Wickliffe Schools Financial Outlook

Forecast Revenues

	Fiscal Year	Fiscal Year	Fiscal Year	Average	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2023	2024	2025	Change	2026	2027	2028	2029
Revenues								
General Property Tax (Real Estate)	14222254	13884594	14246470	0.51%	14246470	14246470	14246470	14246470
Tangible Personal Property Tax	1170733	1247138	1339904	4.74%	1339904	1339904	1339904	1339904
Income Tax	0	0	0		0	0	0	0
Unrestricted State Grants-in-Aid	2691376	3490761	3374950	22.86%	3408699.5	3442786.495	3442786.495	3442786.495
Restricted State Grants-in-Aid	253101	387187	396669	37.26%	396669	396669	396669	396669
Restricted Federal Grants-in-Aid - SFSF	0	0	0		0	0	0	0
Property Tax Allocation	1955175	1783408	1592658	-9.09%	1484168	1310358	1135658	1135658
All Other Revenues	617098	724633	774201	9.53%	476586.83	300249.7029	300249.7029	300249.7029
Total Revenues	20909737	21517721	21,724,852	3.03%	21,352,497	21,036,437	20,861,737	20,861,737
Advances-In	1492265	1509723	136110		114480			
All Other Financing Sources	257462	33846	77673					
Total Other Financing Sources	1749727	1543569	213783					
Total Revenues and Other Financing Sources	22659464	23061290	21,938,635	6.54%	21,466,977	21,036,437	20,861,737	20,861,737

Revenues Over Time

Total Revenues and Other Financing Sources	FY18	FY19	FY20	
	21,195,895	20,650,335	20,900,674	
	FY26	FY27	FY28	**FY29**
	21,466,977	21,036,437	20,861,737	**20,861,737**
		Annual % Change from FY18		**0.34%**
		Annual Projected % Change 2018-2029		**-0.02%**

Forecast Expenditures

Expenditures					2026	2027	2028	2029
Personal Services	10024498	10496004	10,300,591	1.73%	10,221,112	10,425,534	10,634,045	10,846,725
Employees' Retirement/Insurance Benefits	3738592	4080354	4,507,774	3.43%	5,416,800	5,810,736	6,320,365	6,097,798
Purchased Services	5308577	5978256	6,316,451	8.65%	6,442,780	6,571,636	6,703,068	6,837,130
Supplies and Materials	585591	747633	778,465	17.98%	794,034	809,915	826,113	842,636
Capital Outlay	20333	99207	73,167	84.14%	74,630	76,123	77,645	79,198
Intergovernmental								
Interest and Fiscal Charges								
Other Objects	241836	267750	258,501	4.07%	256,221	256,221	256,221	256,221
Total Expenditures	19919427	21669204	22,234,949	4.46%	23,205,577	23,950,165	24,817,457	24,959,708
Other Financing Uses								
Operating Transfers-Out	1509723	136109	147,125		225,000	225,000	225,000	225,000
Advances-Out	93498	137921	114,879	-45.15%				
All Other Financing Uses		0	-	-50.00%	-	-	-	-
Total Other Financing Uses	1603221	274030	262,004	-41.39%	225,000	225,000	225,000	225,000
Total Expenditures and Other Financing Uses	21522648	21943234	22,496,953	1.06%	23,430,577	24,175,165	25,042,457	25,184,708

District Expenses

Total Expenditures and Other Financing Uses	FY18	FY19	FY20	
	20,175,067	20,887,818	22,726,675	
	FY26	FY27	FY28	**FY29**
	23,430,577	24,175,165	25,042,457	**25,184,708**
		Change from FY20		**2.02%**
		Annual Projected % Change 2018-2029		**2.26%**

Measures utilized to preserve cash balance

- As the state has shifted the cost of education (State paid 45 % in 2000 and now it is 33%) directly onto the homeowners, the district has taken the following measures to preserve our cash balance:
    - Utilize $3 million in federal Covid funds to fund educational programs for children.
    - Maximized high interest rates with existing cash balance to reduce local need.
    - Reduced administrators, teachers, support staff
    - Reduced elective opportunities for children
    - Rebid and reduced transportation services

Projected Cash Balance

Fiscal Year	Expected Cash Balance	Days of Operations
FY2026	3,673,056	40
FY2027	534,329	6
FY2028	(3,646,392)	
FY2029	(7,969,363)	

Wickliffe City Schools 1% Earned Income Tax Levy

What is the tax?

The school district earned income tax is an income tax separate from federal, state, and city income taxes. This tax is earmarked specifically to support the school district. The tax is a residential tax so only those living in the Wickliffe City School District are subject to the tax.

What is earned income?

It is income that you receive from wages, salaries, tips, other employee compensation, and self-employment income, tips, other compensation, and self-employment income from sole proprietorships and partnerships to the extent included in Ohio adjusted gross income.

What income is not considered earned income?

Retirement income, social security income, unemployment compensation, Worker's Compensation, lottery winnings, interest, dividends, capital gains, profit from rental activities, distributive shares of profit from S corporations, alimony received, distributions from trusts and estates and all other types of income that are not earned income, but that are part of Ohio adjusted gross income.

Earned Income Tax

How is the tax paid?

Residents of the Wickliffe City School District pay the tax either through employer withholding, individual quarterly estimates and/or annual returns. Ohio employers whose employees reside in a school district that has passed a school district income tax must withhold the tax from their employees' compensation.

How does my employer know to withhold the tax?

You must inform your employer that the Wickliffe School District has a school district earned income tax. Ohio employers are required to ask each employee for his or her public school district of residence and to withhold the tax.

Are employers required to withhold the school district income tax?

Yes, employers are required to withhold the school district income tax per Ohio Revised Code section 5747.06(E).

Earned Income Tax

Who collects the tax?

The Ohio Department of Taxation collects the tax. All tax forms are filed with the Ohio Department of Taxation and all taxes due are paid to the state. The school district will receive quarterly payments from the department.

If I had no earned income last year, do I need to file the school district tax form?

Yes, senior citizens and others without earned income still need to file tax form SD100. This form is available from the Ohio Department of Taxation's web page. You will enter zero for earned income, zero for the tax withheld, zero for quarterly payments and zero for amount owed. Then sign the form and file it with your other state tax forms.

For the 2026 tax year:

Anyone with earned income needs to file the same SD100 tax form. The tax rate is 1% (multiply earned income x .01). You will subtract your tax withheld or quarterly payments already made. If you still owe a tax, you will submit the payment to the Ohio Department of Taxation. Overpayments are eligible for a refund just like state and national taxes.

Earned Income Tax

When is the filing deadline for the annual return?

The filing deadline is the same as for the state income tax. Normally, this is April 15th. If a taxpayer receives an extension for federal income tax purposes, that extension automatically extends the state and school district income tax filing deadline.

What if I do not pay the school income tax?

An individual not filing or paying the school district earned income tax will be penalized under the same provisions currently in effect for Form IT-1040, Ohio Personal Income Tax Return.

Earned Income Examples

- Salary

- Tax Breakdown

Implications of a Failed November Levy

Will Move To State Required Minimum Hours

- 1001 hours for grades 7-12
- 910 hours for grades 1-6
- 455 hours for ½ day Kindergarten

Impact on the school day

- Kindergarten becomes half day
- Reduction/Elimination of non-required/elective classes
- Reduction/Elimination of Advanced Placement Courses and Leadership Programs
- Shorten school day
- Reduce building hours after school

Additional Reduction Measures

Reduce/Eliminate transportation

- Eliminate all non-required routes (daycare, alternative stops),extend boundaries to 2 miles out to receive transportation, reduce stops which extends walking distance to stops.

- Reduce/Eliminate athletic, band, choir and other extracurricular activities.

- Pay to participation increases for activities that are not eliminated to the amount that enables that activity to be self-sufficient. If not, the activity is cancelled.

All these measures ultimately leads to the reduction of our staffing in these areas:

- Teachers
- Support staff
- Administrators