

Worthington City School District



General Fund

Five Year Forecast

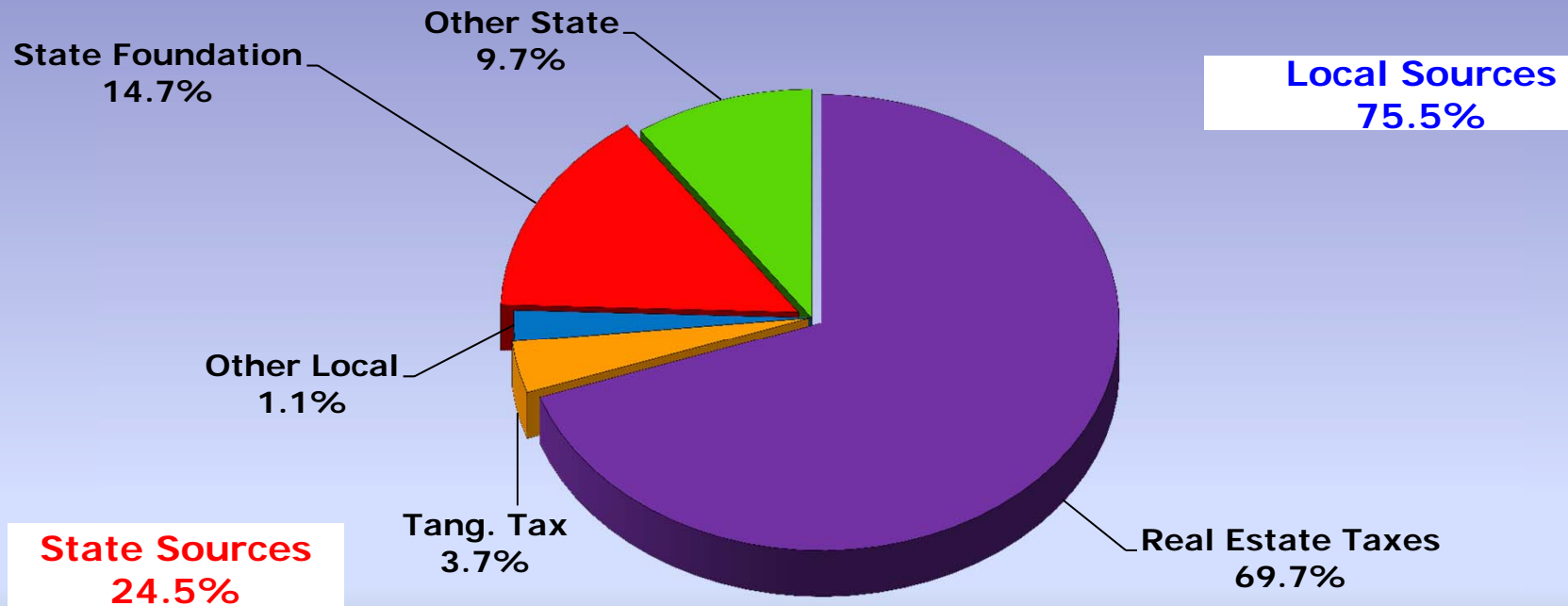
July 1, 2018 Through June 30, 2023

October 22, 2018

Presented By Jeff McCuen, CPA, Treasurer/CFO

Total Operating Revenues

General Fund Revenues Estimated 2019 \$134,891,000



Challenges To Operating Revenue

- FY18-19 State budget caps our increase in revenue to 3.6%, creating a \$3.5 million shortfall
- We assume 3% in future years but the FY20-23 State budgets may reduce that further.

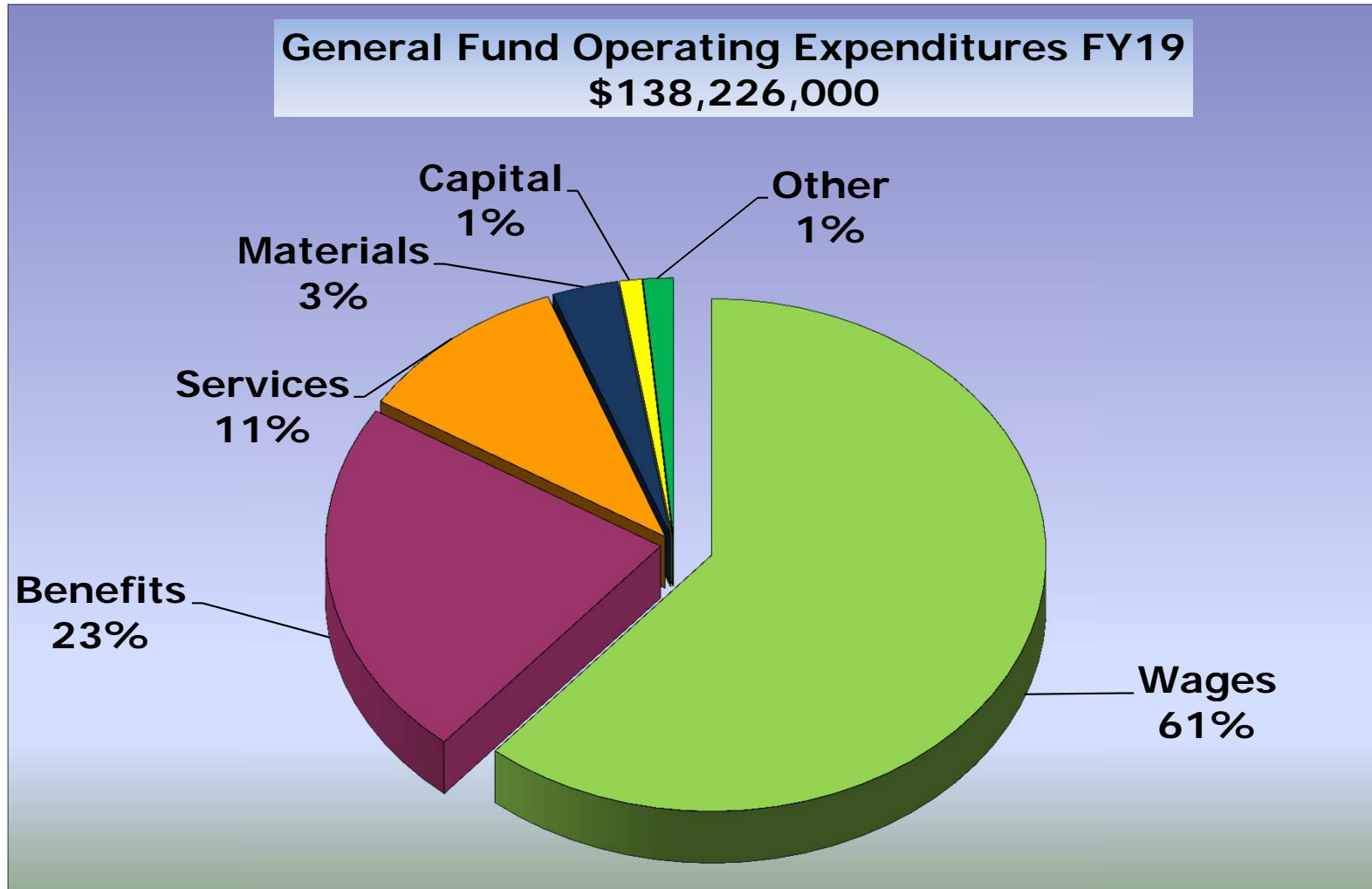
	FY19	FY20	FY21	FY22	FY23
Capped Formula Aid	18,960,188	19,438,279	19,941,852	20,463,462	20,983,681
Uncapped Formula Aid	<u>22,516,968</u>	<u>22,601,125</u>	<u>22,867,683</u>	<u>23,068,020</u>	<u>23,217,590</u>
Difference	(\$3,556,780)	(\$3,162,846)	(\$2,925,831)	(\$2,604,558)	(\$2,233,909)

Tuition

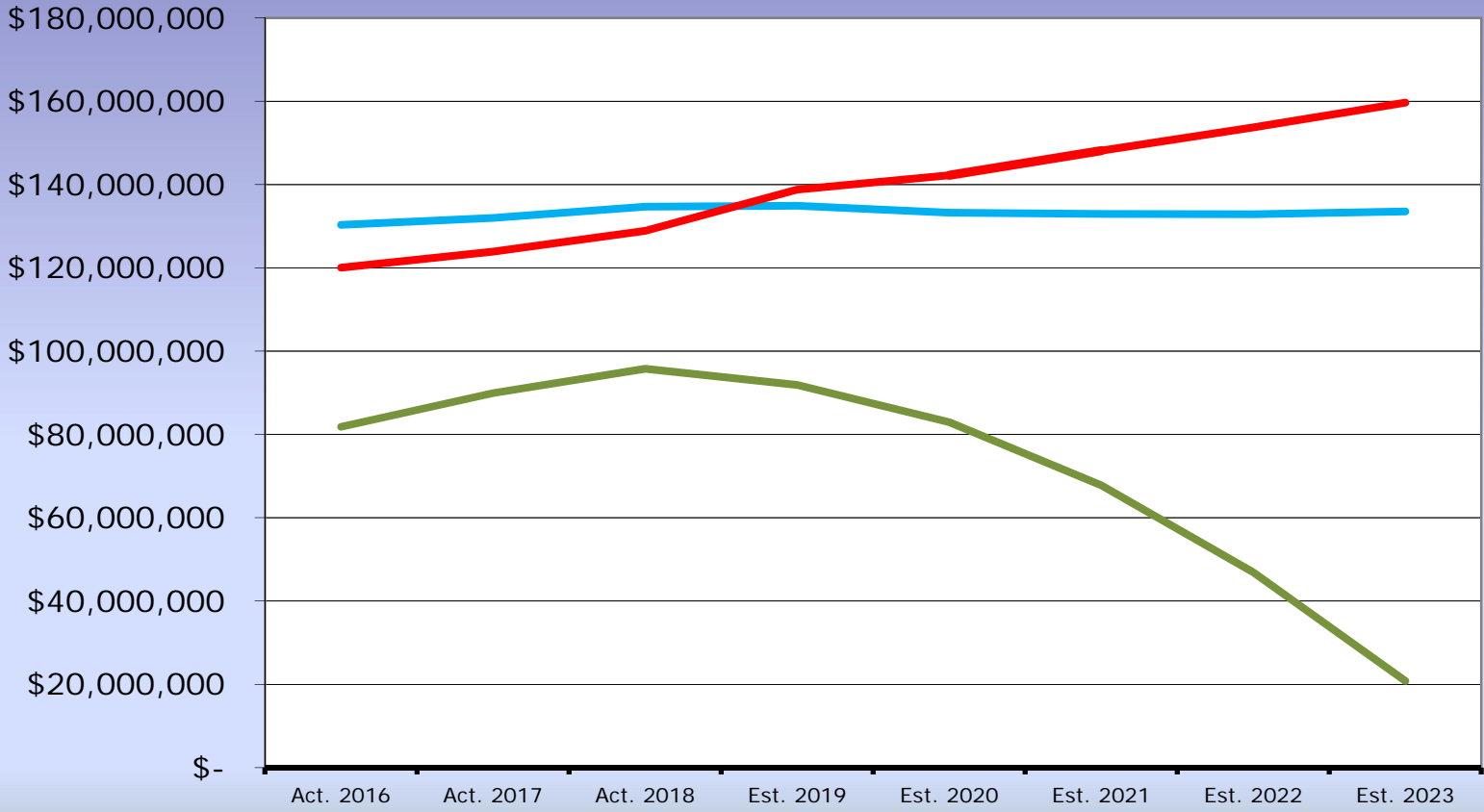
- Current funding formula includes all resident students to determine gross state aid, and applies indexes to determine net aid, but then deducts full gross amount for students attending community schools and other scholarship/choice programs

Source	FY19	FY20	FY21	FY22	FY23
Community/Stem Deduction	\$1,246,000	\$1,267,000	\$1,280,000	\$1,293,000	\$1,306,000
Scholarship Deduction	<u>\$1,967,000</u>	<u>\$2,084,000</u>	<u>\$2,202,000</u>	<u>\$2,321,000</u>	<u>\$2,461,000</u>
Total Deduction	\$3,213,000	\$3,351,000	\$3,482,000	\$3,614,000	\$3,767,000
Community/Stem ADM	108	113	118	123	128
Scholarship ADM	<u>87</u>	<u>92</u>	<u>97</u>	<u>102</u>	<u>107</u>
Total ADM	195.00	205.00	215.00	225.00	235.00

Total Operating Expenditures



Fund Balance



— Revenue — Expenditures — Ending Bal.

Summary of Changes from May 2018

- **Revenues**

- Up \$9.8M over the five year period
- Adjustment to utility values adds \$1 million per year
- Adjustment to state revenue for “cap base” adds \$0.5 million per year
- Increased interest rates adds \$0.6 million per year

- **Expenditures**

- Down \$2.1 million over the five year period
- Majority of \$2.1 million related to completing FY18 under budget
- Reduction in salaries and benefits offset with increase in purchased services for additional mental health support and SROs
- Savings of \$0.2 million annually from lower than expected medical premium increase (4.2%) as well as changing dental provider

Questions?

