

WICKLIFFE CITY SCHOOLS

MAY 2020



REVENUE ASSUMPTIONS

- **STATE FOUNDATION AND AID**

- In this forecast, the assumption is that the base formula for school funding is reduced by 10% from current levels. The state of Ohio has not yet given those numbers for FY21, except that the Governor has stated that the deficit next year will be 2x the rainy day fund which is \$2.5 billion. That means that the reductions may be 3x the \$775 million that the state had this year which represented a 3.7% statewide cut.

LOCAL REVENUE

- School district taxes are generally collected at 100% of valuation, or with any delinquency, the taxes are collected from the prior year in the following year. This forecast assumes that due to the COVID-19 pandemic collections will be at a 96% rate for two years.
- We have not received any guidance to date as to what the collection rate will be.

EXPENSES

- Flat expenses as we look to maintain all costs as is to get through this downwards cycle.
- Healthcare is a concern that is being addressed currently. Any changes other than the elimination of consortium plan three are not addressed in this forecast.
- Services, supplies and equipment budgets will be maintained.

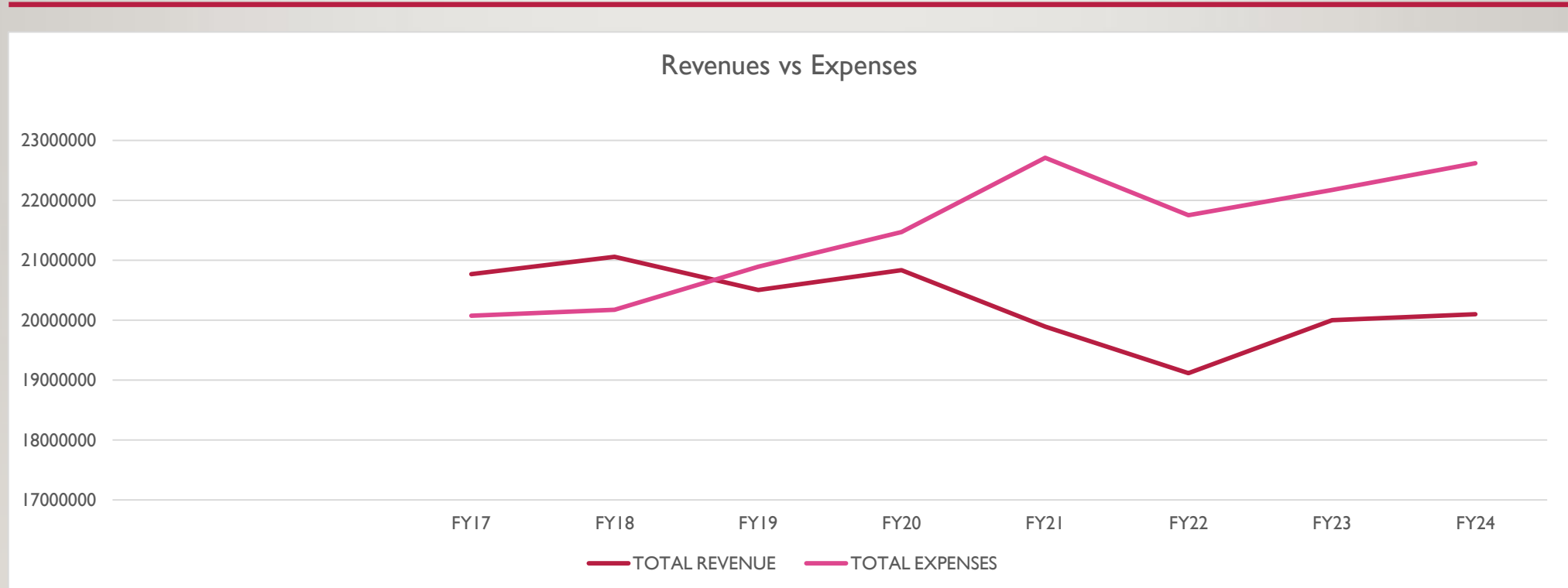
REVENUE CHART

	2016-2017 ACTUAL	2017-2018 ACTUAL	2018-2019 FORECAST	2019-2020 FORECAST	2020-2021 FORECAST	2021-2022 FORECAST	2022-2023 FORECAST	2023-2024 FORECAST
REAL ESTATE TAXES	\$ 13,365,374	\$ 13,494,428	\$ 13,308,596	\$ 13,454,333	\$ 12,820,160	\$ 12,820,160	\$ 13,461,168	\$ 13,461,168
TANGIBLE PERS PROPERTY	\$ 988,233	\$ 1,151,001	\$ 1,051,247	\$ 1,065,306	\$ 993,894	\$ 993,894	\$ 1,043,588	\$ 1,043,588
PUBLIC UTILITY TAXES								
HOMESTEAD & ROLLBACK	\$ 3,397,201	\$ 3,024,214	\$ 2,855,618	\$ 2,678,905	\$ 2,493,656	\$ 1,718,149	\$ 1,751,062	\$ 1,784,632
STATE FOUNDATION (NET)	\$ 2,222,459	\$ 2,447,531	\$ 2,452,651	\$ 2,252,702	\$ 2,207,386	\$ 2,207,386	\$ 2,361,903	\$ 2,432,760
CASINO/OTHER STATE TAXES								
OTHER REVENUE	\$ 791,169	\$ 937,882	\$ 829,459	\$ 1,377,591	\$ 1,377,591	\$ 1,377,591	\$ 1,377,591	\$ 1,377,591
TOTAL REVENUE	\$ 20,764,436	\$ 21,055,056	\$ 20,497,571	\$ 20,828,837	\$ 19,892,686	\$ 19,117,179	\$ 19,995,312	\$ 20,099,739

EXPENSE CHART

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
SALARIES & WAGES	\$ 10,087,296	\$ 10,183,612	\$ 10,124,274	\$ 10,271,076	\$ 10,420,007	\$ 10,571,097
BENEFITS	\$ 4,626,135	\$ 4,813,744	\$ 4,401,624	\$ 4,897,567	\$ 5,172,313	\$ 5,467,341
PURCHASE SERVICES	\$ 5,038,389	\$ 5,299,381	\$ 5,396,381	\$ 5,396,381	\$ 5,396,381	\$ 5,396,381
SUPPLIES AND MATERIALS	\$ 550,640	\$ 571,550	\$ 571,550	\$ 571,550	\$ 571,550	\$ 571,550
EQUIPMENT ** Excl. Capital Reserve Exp.	\$ 184,103	\$ 205,000	\$ 1,810,000	\$ 205,000	\$ 205,000	\$ 205,000
OTHER EXPENSES	\$ 270,591	\$ 280,797	\$ 286,413	\$ 286,413	\$ 286,413	\$ 286,413
FUND ADVANCES	\$ -	\$ -				
FUND TRANSFERS	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL BEFORE TRANSFERS TO BUDGET RESERVE	\$ 20,777,154	\$ 21,374,084	\$ 22,610,242	\$ 21,647,988	\$ 22,071,664	\$ 22,517,782
RESERVE FUNDS						
TRANSFER TO BUDGET RESERVE FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFER TO CAPITAL RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 20,777,154	\$ 21,374,084	\$ 22,610,242	\$ 21,647,988	\$ 22,071,664	\$ 22,517,782
YEAR OVER YEAR CHANGE	2.39%	2.87%	5.78%	-4.26%	1.96%	2.02%

REVENUES VS EXPENSES



GOALS AND COMMITMENTS

- The trend of expenses to revenues is divergent due to COVID-19 pandemic.
- The district will continually assess expenses to look for efficiencies.
- The Goals is to maintain revenues to expenses and keep them in the same alignment.