

# Beavercreek City School District



General Fund

Five Year Forecast

July 1, 2020 Through June 30, 2025

November 19, 2020

Presented By Penelope Rucker, Treasurer/CFO

# WHAT IS IT?

## Five Year Forecast = Profit and Loss Statement

Three fiscal years of ACTUAL financial history:  
Revenues less Expenditures equals Bottom-line cash balance  
for  
FY18, FY19 & FY20

&

PROJECTING Five Fiscal Years into the Future:  
Revenues less Expenditures equals Bottom-line cash balance  
FY21, FY22, FY23, FY24 & FY25

# General Property Tax – Line 1.010

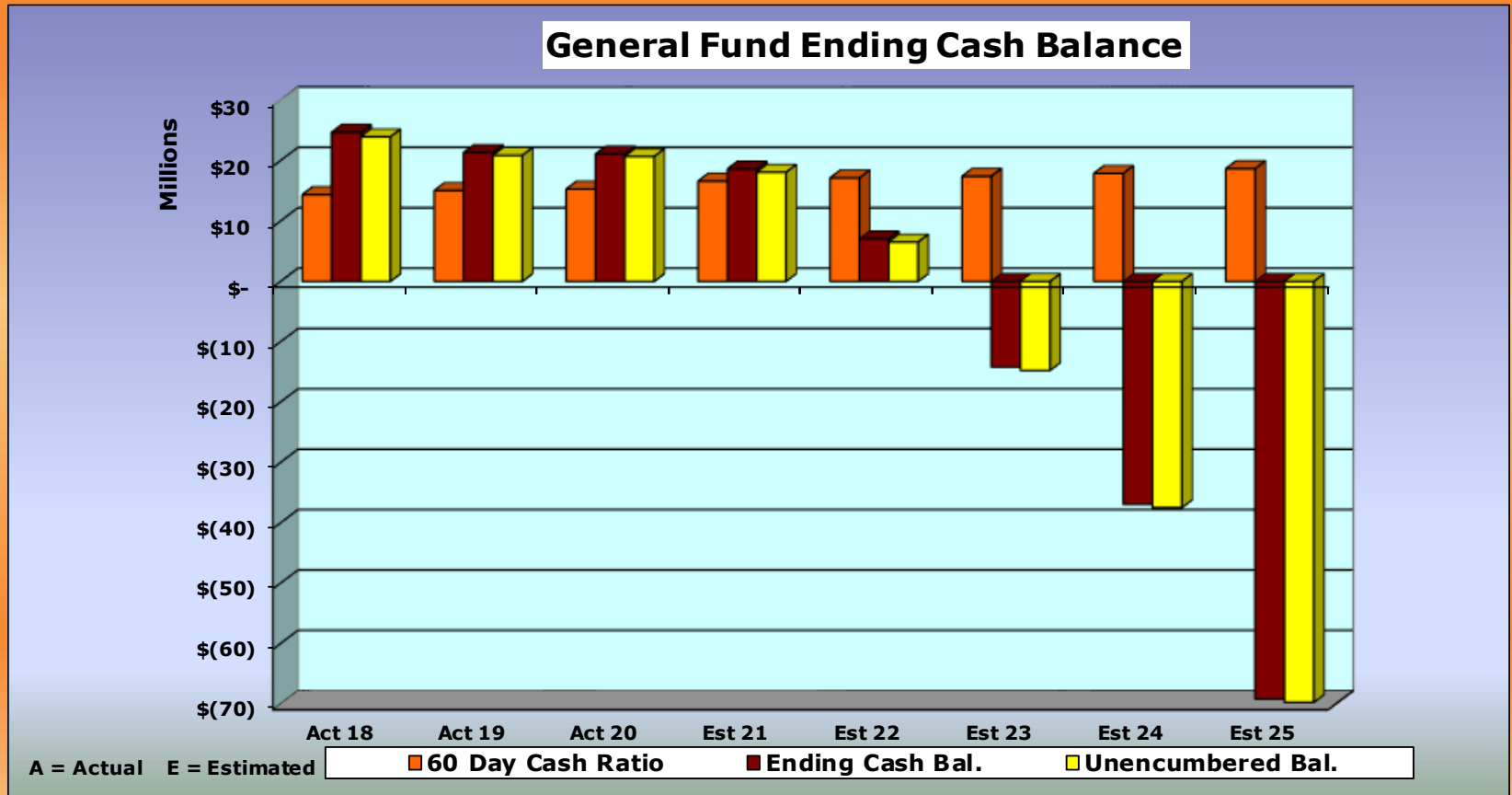
		Actual				Forecasted				
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Average Change	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
<b>Revenues</b>										
1.010	General Property Tax (Real Estate)	58,858,857	58,089,946	64,795,176	5.1%	70,624,772	64,764,681	57,770,010	58,980,018	54,220,046

This line is missing the revenue from the Emergency Levy  
Expiring December 31, 2021.

Without the \$18.5 million levy passing the district will be in  
deficit as you will see in the following slides.



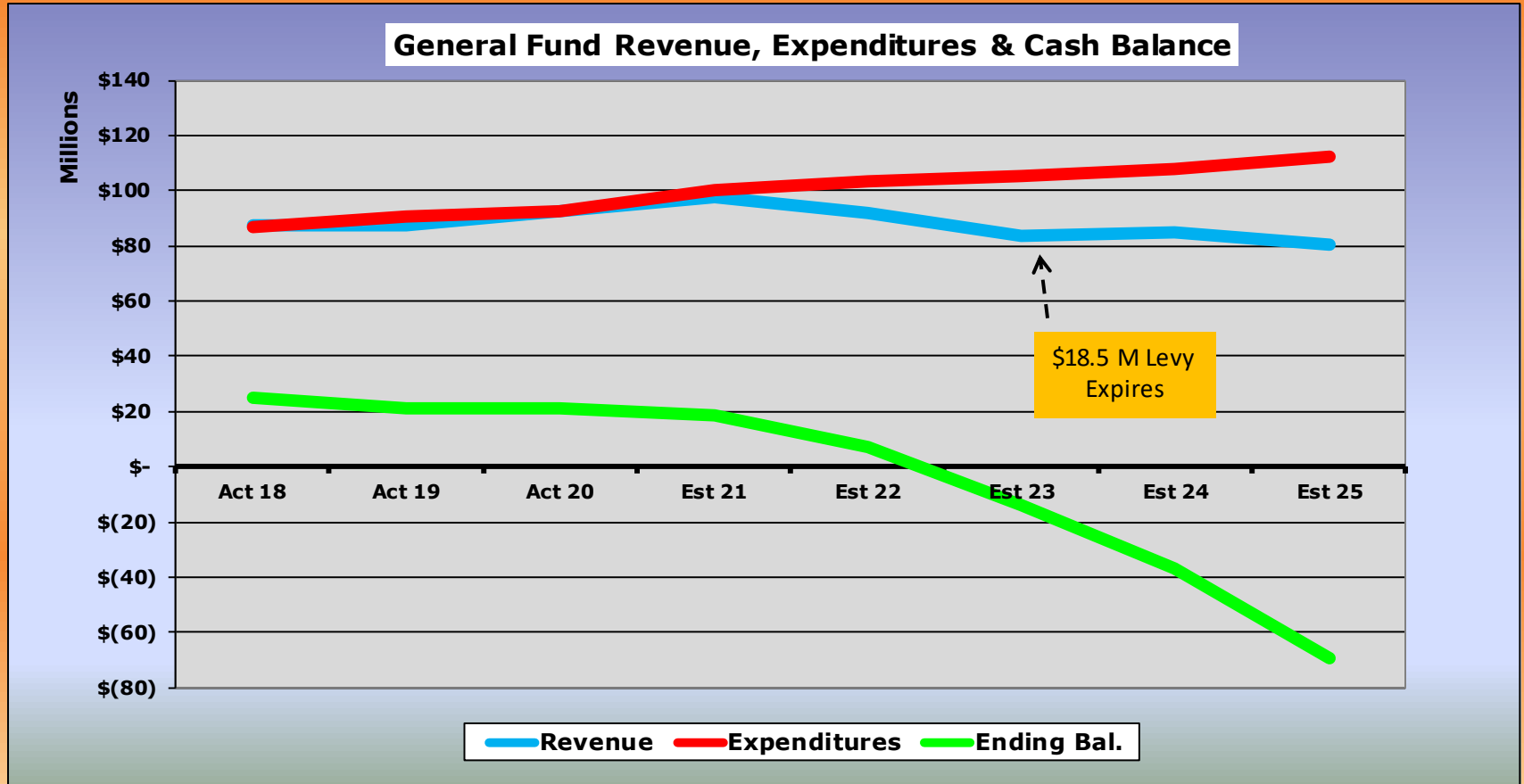
# Ending Cash Balance



- 30-60 Day Cash Balance is a responsible target to end year
- No less than \$-0- Required By Ohio Law
- This is ending cash balance without FY22 levy renewal

# Revenue Vs. Expenditure

*without levy renewal*



- Cash balance remains positive through FY22....then looking at deficit
- The \$18.5 million Emergency Levy expires in 2021 critical to renew.

# 2017 - 2021 Emergency Operating Levy \$18.5 M

Renewal

- Expires Tax Year December 31, 2020:
  - = Collections Year December 31, 2021
  - = FY22 we will no longer collect revenues
- Combination of two Emergency Operating levies:
  - Originally passed February 6, 2001 at 9.9 mills for 5 years
  - Originally passed November 4, 2003 at 5.9 mills for 4 years
  - Millage had reduced; so on Nov. 2, 2010 they were combined and renewed at 11 mills; 9.85 mills now
- Needs renewed during this five year forecast period, it was last passed on May 5, 2015

# 2017 - 2021 Emergency Operating Levy \$18.5 M

Renewal

- No New Taxes levy
- \$18,517,600 million generated; 2019 collecting at 9.85 mills
- Qualifies for Rollback and Homestead deductions since it was originally passed before September 29, 2013
- Maintain current level of services and programs for students and community

# General Property Tax – Line 1.010

Plus

# Property Tax Renewal – Line 11.020

		Actual				Forecasted				
		Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Average Change	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
<b>Revenues</b>										
1.010	General Property Tax (Real Estate)	58,858,857	58,089,946	64,795,176	5.1%	70,624,772	64,764,681	57,770,010	58,980,018	54,220,046

<u>Source</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>
Property Tax Renewal	\$0	\$10,119,011	\$19,049,342	\$19,049,342	\$19,049,342

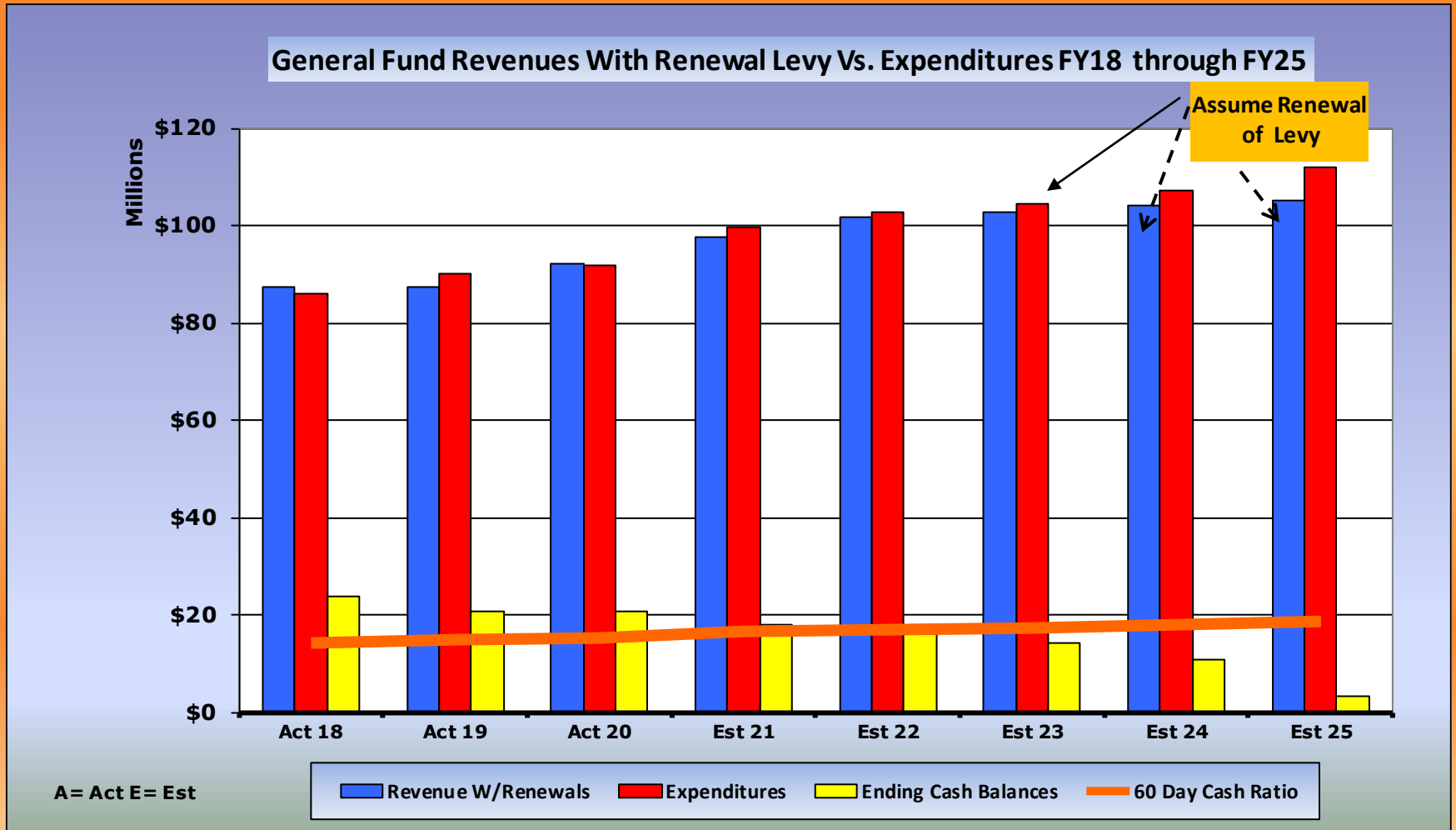
The next slides include the renewal of the \$18.5 million levy passing – you can see how vital this levy is to our bottom-line.

The \$18.5 million Emergency Levy is being converted to a Substitute Emergency Levy to give us some growth as new development/construction takes place within our district boundaries.





# Ending Cash Balance With Renewal

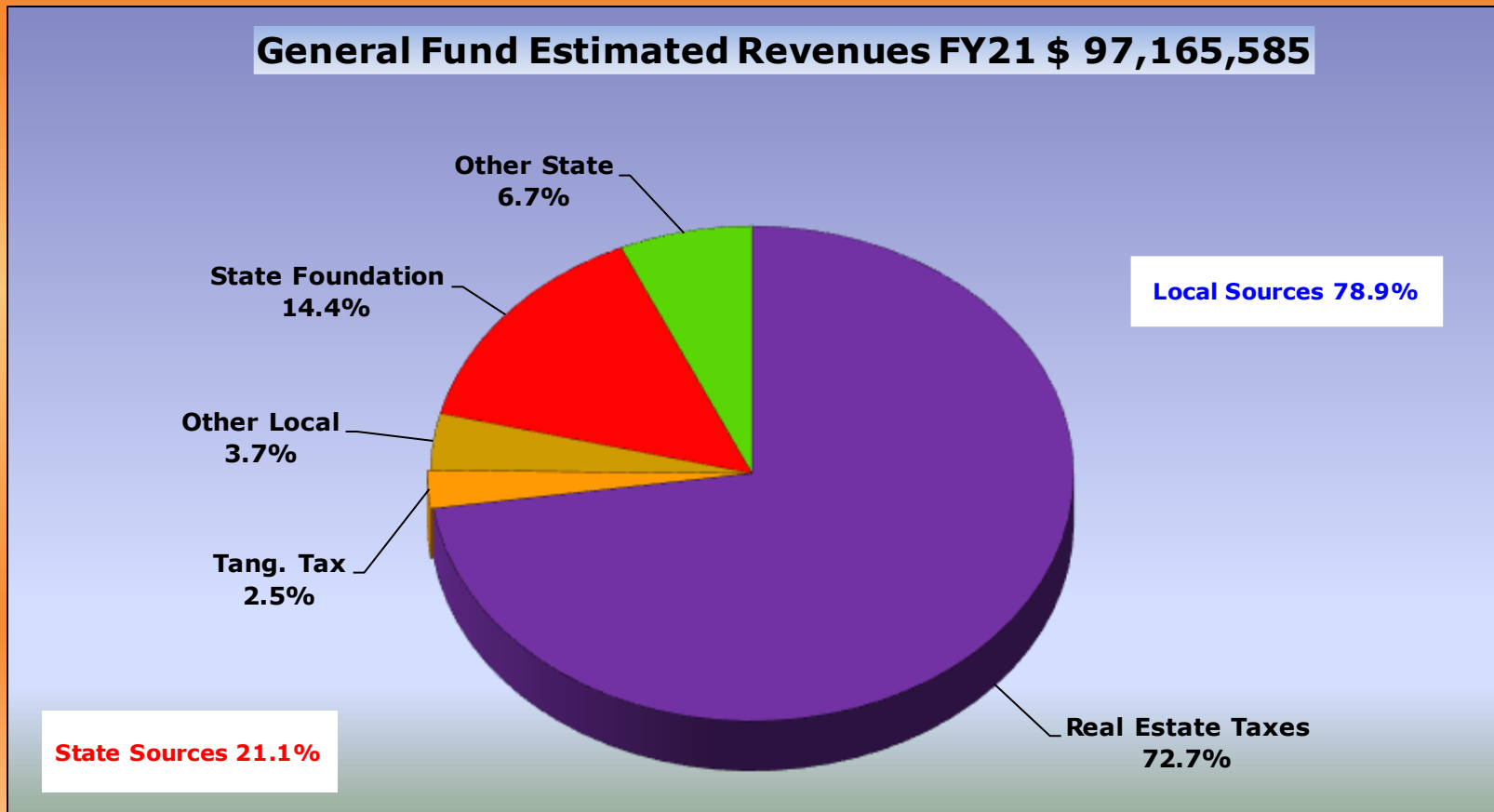


- This is the ending cash balance WITH levy renewal and new \$11.4 million levy passed May 7, 2019

# To Keep Current Educational Services...

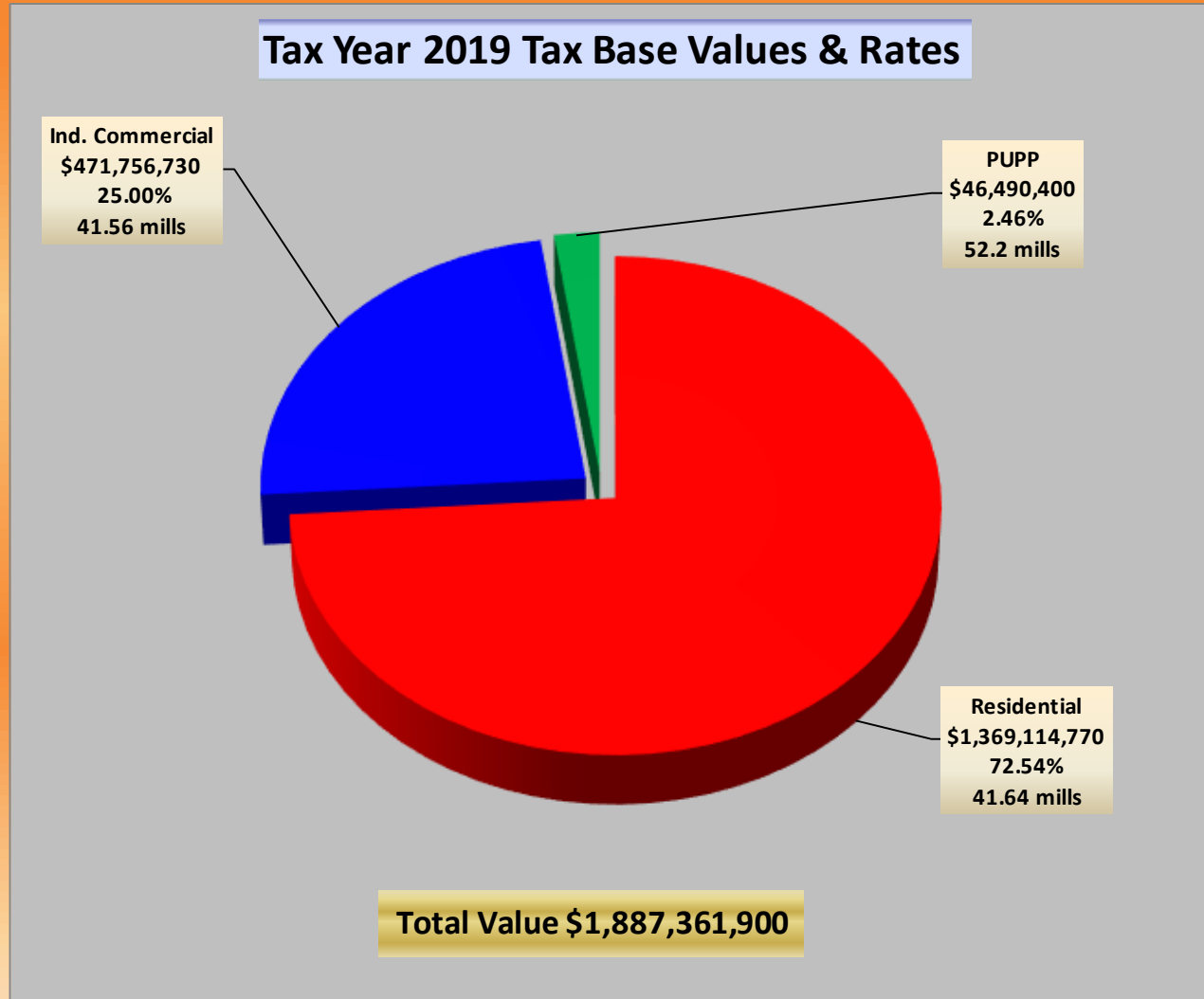
- As the previous slides show, we see our ending balance negative in FY22 without the \$18.5 M emergency levy renewal
- The state does not appear to be a strong partner with the district – we do not receive the funding needed to educate our students. Frozen at FY19 levels now....and
- We were cut \$1,184,253 after the Ohio legislature approved HB164 in FY20.

# Est. General Fund Revenue Sources FY21



- **21% of our revenues come from the State of Ohio**
- **Revenue down due to \$1.8 million State cut**
- **Reductions in FY20 and FY21 jeopardize long term**

# Tax Year 2019 Tax Rates & Values



- **TY19 Values Overall up 1.6%**

# Challenges To Operating Revenue

We will be faced with two new biennium budgets in FY22/23 and FY24/25 during this forecast period.

- Current COVID-19 pandemic situation presents significant and unprecedented challenges when developing the assumptions about how the District will be impacted.
- State and local resources will be under extreme stress as we attempt to get through and recover from the pandemic.
- State funds cut \$1,184,253 in FY20 after the effect of HB164

# Challenges To Operating Revenue

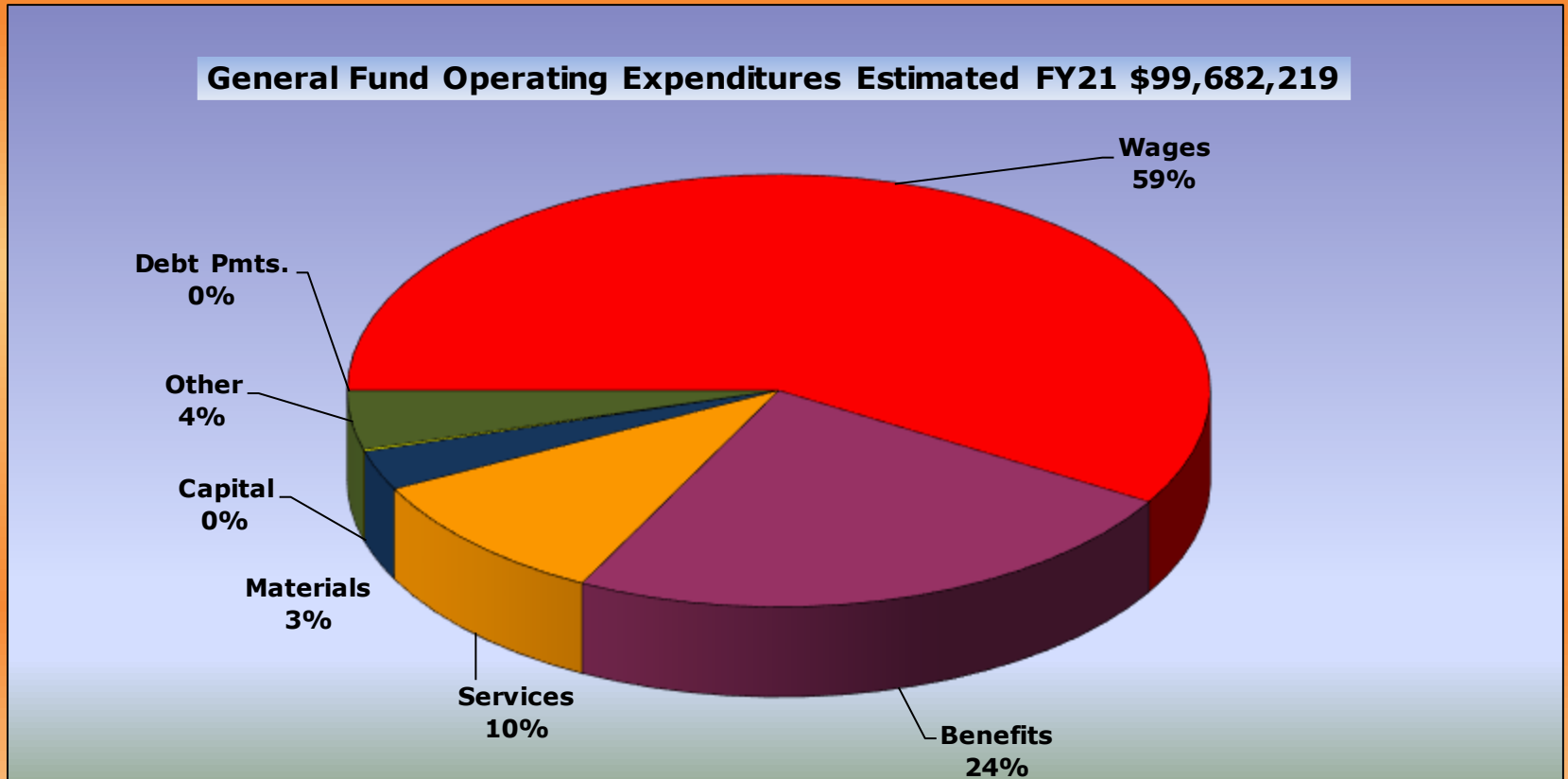
- Only increase was Restricted Student Wellness and Success Funds (SWSF) must be place in Fund 467...not General Fund money.
- We will recode qualified existing General Fund expenses to Fund 467 in FY21 which is permitted by HB166.
- It has a major impact on education budgets at the local level when the state does not do their share...worse when they do give funding if restricted may not help in areas we need.
- Funds will be used primarily for Special Education Services.

# More Concerns About Operating Revenue

- We need the \$18.5M Emergency Levy to be renewed in 2021.
- Only bright spot for our revenue is our community support for the new \$11.4 million emergency levy May 7<sup>th</sup> 2019! THANK YOU COMMUNITY!!
- This will help keep our district financially healthy through FY24 if the Emergency Levy is converted to the Substitute Emergency Levy in 2020-2021.



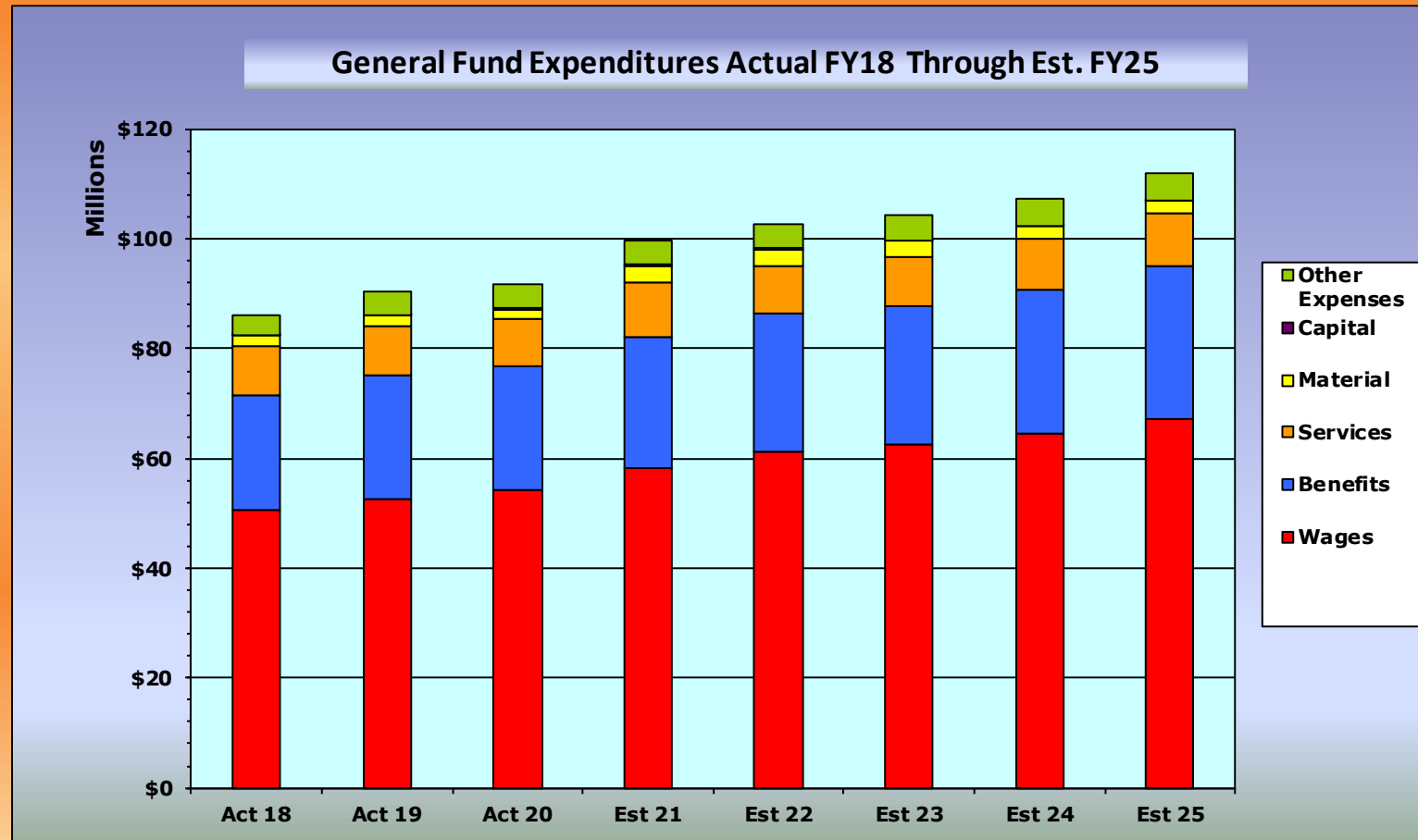
# Est. General Fund Expenditures FY21



- **Wages and benefits estimated to be 83%**
- **These expenses include the most recent negotiated increases as projections and budget cuts for FY20 & FY21**



# General Fund Expenditures By Object FY18 through Est. FY 25

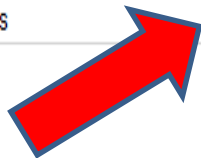


- Expenditures are increasing with more unfunded mandates in Special Education – and student growth of approx. 150 students in enrollment
- Growth has impacted our expenditures / services and will ...

# General Fund: Are we “operating” at a deficit?

## Line 6.010 adjusted by Renewal Levy

		Actual			Forecasted				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2017	2018	2019	2020	2021	2022	2023	2024
	Revenues								
2.080	Total Revenues and Other Financing Sources PLUS	83,446,257	87,495,933	87,488,237	91,004,107	98,813,317	91,757,361	83,662,749	85,017,901
11.020	Renewal Levy - Emergency Levy \$18.5 Million / 9.85 mills						10,039,003	19,049,342	19,049,342
	Total Revenues and Other Financing Sources Plus Renewal Levy	83,446,257	87,495,933	87,488,237	91,004,107	98,813,317	101,796,364	102,712,091	104,067,243
5.050	Total Expenditures and Other Financing Uses	86,928,704	87,071,197	90,859,448	94,744,902	101,026,770	104,492,449	106,104,154	109,830,707
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(3,482,447)	424,736	(3,371,211)	(3,740,795)	(2,213,453)	(2,696,085)	(3,392,063)	(5,763,464)
		Even with Renewal Levy Beavercreek City Schools is Deficit Spending							



# General Fund: When are we in deficit on the bottom-line?

## Line 15.010 Unreserved Fund Balance June 30

Beavercreek City School District										
Greene County										
Schedule of Revenues, Expenditures and Changes in Fund Balances										
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;										
Forecasted Fiscal Years Ending June 30, 2020 Through 2024										
		Actual				Forecasted				
		Fiscal Year	Fiscal Year	Fiscal Year	Average	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2017	2018	2019	Change	2020	2021	2022	2023	2024
15.010	Unreserved Fund Balance June 30	23,741,168	23,946,171	20,856,591	-6.0%	17,049,851	14,836,398	12,140,314	8,748,251	2,984,787



## Ohio Department of Education – Local Revenue Per Pupil

IRN	Similar Districts	ADM	Local Revenue Per Pupil FY18
999999	State Average	2,800	\$ 5,370
50450	Mason City SD	10,148	\$ 5,579
45500	Milford Ex Vill SD	6,465	\$ 5,901
46110	Lakota Local SD	16,005	\$ 6,411
48116	Avon Local SD	4,360	\$ 6,448
44834	Stow-Munroe Falls City SD	5,069	\$ 6,765
49858	Jackson Local SD	6,103	\$ 6,860
50435	Kings Local SD	4,442	\$ 7,043
45583	Perrysburg Ex Vill SD	5,099	\$ 7,340
44388	Medina City SD	6,945	\$ 7,795
47241	Beavercreek City SD	8,125	\$ 7,819
47019	Hilliard City SD	16,221	\$ 8,173
44875	Sylvania City SD	7,861	\$ 8,447
48124	Avon Lake City SD	3,782	\$ 8,499
888888	Group Average	7,367	\$ 8,603
43737	Centerville City SD	7,796	\$ 9,214
44842	Strongsville City SD	5,486	\$ 9,730
45138	Worthington City SD	9,871	\$ 9,958
43646	Brecksville-Broadview Height	3,773	\$ 10,365
47027	Dublin City SD	15,612	\$ 10,485
45062	Westlake City SD	3,515	\$ 12,234
44701	Rocky River City SD	2,618	\$ 12,732
44867	Sycamore Community City SD	5,408	\$ 12,861
	Source:Cupp Report		



## Ohio Department of Education – Gross Operating Millage Incl. JVS TY17

IRN	District	Gross Operating Millage Incl JVS TY17
49858	Jackson Local SD	46.2
47241	Beavercreek City SD	49.1
999999	State Average	50.0
44834	Stow-Munroe Falls City SD	51.5
48116	Avon Local SD	53.8
45062	Westlake City SD	64.4
46110	Lakota Local SD	66.1
45583	Perrysburg Ex Vill SD	66.1
48124	Avon Lake City SD	68.6
888888	Group Average	72.4
44867	Sycamore Community City SD	73.2
50435	Kings Local SD	73.2
43737	Centerville City SD	73.4
50450	Mason City SD	77.2
45500	Milford Ex Vill SD	77.2
44842	Strongsville City SD	80.2
43646	Brecksville-Broadview Height	80.4
47027	Dublin City SD	81.2
44875	Sylvania City SD	81.8
47019	Hilliard City SD	86.6
44701	Rocky River City SD	87.0
44388	Medina City SD	91.0
45138	Worthington City SD	93.1
	Source: Cupp Report	

IRN	District	Gross Operating Millage Incl JVS TY17
50540	Chippewa Local SD	41.6
47241	Beavercreek City SD	49.1
999999	State Average	50.0
44925	Troy City SD	54.1
50427	Springboro Community City SD	55.2
48751	Huber Heights City SD	60.8
46110	Lakota Local SD	66.1
888888	Group Average	66.3
43737	Centerville City SD	73.4
44180	Kettering City SD	76.4
48728	Northmont City SD	78.5
47027	Dublin City SD	81.2
45138	Worthington City SD	93.1



# Ohio Department of Education – Effective Operating Millage Incl. JVS TY17

IRN	District	Res./Ag. Eff. Millage Rate Incl JVS TY17
45062	Westlake City SD	30.3
49858	Jackson Local SD	30.7
999999	State Average	30.7
46110	Lakota Local SD	35.7
44867	Sycamore Community City SD	35.8
45583	Perrysburg Ex Vill SD	36.0
50450	Mason City SD	36.3
48116	Avon Local SD	37.0
45500	Milford Ex Vill SD	37.7
<b>47241</b>	<b>Beavercreek City SD</b>	<b>37.9</b>
44834	Stow-Munroe Falls City SD	39.4
44842	Strongsville City SD	39.5
48124	Avon Lake City SD	40.0
888888	Group Average	40.1
43737	Centerville City SD	41.7
43646	Brecksville-Broadview Height	42.7
44388	Medina City SD	42.8
44701	Rocky River City SD	43.8
50435	Kings Local SD	44.6
47027	Dublin City SD	46.2
45138	Worthington City SD	46.6
44875	Sylvania City SD	48.5
47019	Hilliard City SD	49.3
	Source: Cupp Report	

IRN	District	Res./Ag. Eff. Millage Rate Incl JVS TY17
50540	Chippewa Local SD	22.0
44925	Troy City SD	23.8
999999	State Average	30.7
50427	Springboro Community City SD	31.1
46110	Lakota Local SD	35.7
<b>47241</b>	<b>Beavercreek City SD</b>	<b>37.9</b>
43737	Centerville City SD	41.7
48751	Huber Heights City SD	44.9
44180	Kettering City SD	45.4
47027	Dublin City SD	46.2
45138	Worthington City SD	46.6
48728	Northmont City SD	51.1
888888	Group Average	66.3



## Ohio Department of Education – State Revenue Per Pupil

IRN	Similar Districts	ADM	State Revenue Per Pupil FY19	Total Revenue Per Pupil FY19
48124	Avon Lake City SD, Lorain	3,777	\$ 2,098	\$ 11,698
50435	Kings Local SD, Warren	4,603	\$ 2,098	\$ 11,880
48116	Avon Local SD, Lorain	4,429	\$ 2,125	\$ 10,509
44701	Rocky River City SD, Cuyahoga	2,687	\$ 2,145	\$ 15,551
49858	Jackson Local SD, Stark	6,014	\$ 2,282	\$ 10,692
47027	Dublin City SD, Franklin	15,878	\$ 2,301	\$ 14,448
45062	Westlake City SD, Cuyahoga	3,441	\$ 2,315	\$ 15,609
44867	Sycamore Community City SD, Hamilton	5,460	\$ 2,487	\$ 16,381
43646	Brecksville-Broadview Height, Cuyahoga	3,786	\$ 2,615	\$ 14,439
43737	Centerville City SD, Montgomery	7,932	\$ 2,821	\$ 13,171
47241	Beavercreek City SD, Greene	8,236	\$ 2,872	\$ 11,920
45583	Perrysburg Ex Vill SD, Wood	5,329	\$ 3,082	\$ 10,926
44842	Strongsville City SD, Cuyahoga	5,499	\$ 3,089	\$ 14,451
45138	Worthington City SD, Franklin	10,063	\$ 3,288	\$ 14,760
44875	Sylvania City SD, Lucas	7,925	\$ 3,491	\$ 12,770
44834	Stow-Munroe Falls City SD, Summit	5,039	\$ 3,706	\$ 12,025
44388	Medina City SD, Medina	6,982	\$ 3,756	\$ 12,587
46110	Lakota Local SD, Butler	16,655	\$ 3,966	\$ 12,431
47019	Hilliard City SD, Franklin	16,358	\$ 4,142	\$ 13,577
50450	Mason City SD, Warren	10,015	\$ 4,353	\$ 11,252
45500	Milford Ex Vill SD, Clermont	6,465	\$ 4,726	\$ 12,945
	Source: Cupp Report			



## Ohio Department of Education – State Revenue Per Pupil

IRN	Peer Group	ADM	State Revenue	Total Revenue
			Per Pupil	Per Pupil
			FY19	FY19
47241	Beavercreek City SD, Greene	8,236	\$ 2,282	\$ 11,920
46110	Lakota Local SD, Butler	16,655	\$ 2,315	\$ 12,431
43737	Centerville City SD, Montgomery	7,932	\$ 2,821	\$ 13,171
44180	Kettering City SD, Montgomery	7,420	\$ 3,477	\$ 14,133
50427	Springboro Community City SD, Warren	6,069	\$ 3,557	\$ 10,038
47027	Dublin City SD, Franklin	15,878	\$ 3,082	\$ 14,448
45138	Worthington City SD, Franklin	10,063	\$ 3,288	\$ 14,760
44925	Troy City SD, Miami	4,527	\$ 4,592	\$ 13,026
50540	Chippewa Local SD, Wayne	1,264	\$ 4,632	\$ 11,166
48728	Northmont City SD, Montgomery	5,211	\$ 5,980	\$ 13,526
48751	Huber Heights City SD, Montgomery	6,467	\$ 7,102	\$ 13,536
	Source: Cupp Report			





## Ohio Department of Education – Median Resident Income

	District	Median Income FY16
999999	State Average	\$ 34,621
49858	Jackson Local SD	\$ 40,141
44834	Stow-Munroe Falls City SD	\$ 41,807
44875	Sylvania City SD	\$ 42,775
45500	Milford Ex Vill SD	\$ 43,165
44388	Medina City SD	\$ 43,684
44842	Strongsville City SD	\$ 45,237
43737	Centerville City SD	\$ 46,633
43646	Brecksville-Broadview Height	\$ 47,287
44701	Rocky River City SD	\$ 47,360
45062	Westlake City SD	\$ 47,816
50435	Kings Local SD	\$ 47,998
888888	Group Average	\$ 48,724
45138	Worthington City SD	\$ 49,226
47019	Hilliard City SD	\$ 50,000
<b>47241</b>	<b>Beavercreek City SD</b>	<b>\$ 50,411</b>
48124	Avon Lake City SD	\$ 51,097
46110	Lakota Local SD	\$ 52,163
45583	Perrysburg Ex Vill SD	\$ 52,461
47027	Dublin City SD	\$ 53,153
44867	Sycamore Community City SD	\$ 55,224
48116	Avon Local SD	\$ 56,166
50450	Mason City SD	\$ 59,409
	Source:Cupp Report	

	District	Local Tax Effort FY18
50450	Mason City SD	43.8%
44867	Sycamore Community City SD	50.6%
45062	Westlake City SD	51.6%
46110	Lakota Local SD	52.3%
48116	Avon Local SD	57.3%
49858	Jackson Local SD	58.5%
43646	Brecksville-Broadview Height	63.3%
<b>47241</b>	<b>Beavercreek City SD</b>	<b>65.4%</b>
44701	Rocky River City SD	65.7%
47027	Dublin City SD	65.8%
43737	Centerville City SD	65.8%
888888	Group Average	66.1%
50435	Kings Local SD	66.5%
48124	Avon Lake City SD	66.5%
45583	Perrysburg Ex Vill SD	69.1%
45500	Milford Ex Vill SD	70.9%
44842	Strongsville City SD	72.6%
44875	Sylvania City SD	74.3%
44834	Stow-Munroe Falls City SD	76.5%
45138	Worthington City SD	82.4%
44388	Medina City SD	83.4%
47019	Hilliard City SD	84.9%
999999	State Average	105.4%
	Source:Cupp Report	

**14<sup>th</sup> of 21 Highest Income**

**8<sup>th</sup> of 21 Highest Local Tax Effort**

## Ohio Department of Education – Median Resident Income

	District	Median Income FY16
50427	Springboro Community City SD	\$ 60,916
46110	Lakota Local SD	\$ 52,163
47241	Beavercreek City SD	\$ 50,411
47027	Dublin City SD	\$ 53,153
43737	Centerville City SD	\$ 46,633
45138	Worthington City SD	\$ 49,226
888888	Group Average	\$ 44,523
44180	Kettering City SD	\$ 34,962
999999	State Average	\$ 34,621
50540	Chippewa Local SD	\$ 34,860
48751	Huber Heights City SD	\$ 33,582
44925	Troy City SD	\$ 36,479
48728	Northmont City SD	\$ 37,366

Third Highest Income

	District	Local Tax Effort FY18
50427	Springboro Community City SD	44.2%
46110	Lakota Local SD	52.3%
47241	Beavercreek City SD	65.4%
47027	Dublin City SD	65.8%
43737	Centerville City SD	65.8%
45138	Worthington City SD	82.4%
888888	Group Average	83.4%
44180	Kettering City SD	94.9%
999999	State Average	105.4%
50540	Chippewa Local SD	107.9%
48751	Huber Heights City SD	109.6%
44925	Troy City SD	113.5%
48728	Northmont City SD	115.5%

Third Lowest Tax Effort



## Ohio Department of Education - # Students Served

IRN	Similar Districts	ADM
44701	Rocky River City SD	2,618
999999	State Average	2,800
45062	Westlake City SD	3,515
43646	Brecksville-Broadview Height	3,773
48124	Avon Lake City SD	3,782
48116	Avon Local SD	4,360
50435	Kings Local SD	4,442
44834	Stow-Munroe Falls City SD	5,069
45583	Perrysburg Ex Vill SD	5,099
44867	Sycamore Community City SD	5,408
44842	Strongsville City SD	5,486
49858	Jackson Local SD	6,103
45500	Milford Ex Vill SD	6,465
44388	Medina City SD	6,945
888888	Group Average	7,367
43737	Centerville City SD	7,796
44875	Sylvania City SD	7,861
47241	Beavercreek City SD	8,125
45138	Worthington City SD	9,871
50450	Mason City SD	10,148
47027	Dublin City SD	15,612
46110	Lakota Local SD	16,005
47019	Hilliard City SD	16,221
	Source:Cupp Report	

IRN	Peer Group	ADM
50540	Chippewa Local SD	1,273
999999	State Average	2,800
44925	Troy City SD	4,509
48728	Northmont City SD	5,221
50427	Springboro Community City SD	6,048
48751	Huber Heights City SD	6,496
44180	Kettering City SD	7,379
43737	Centerville City SD	7,796
888888	Group Average	8,030
47241	Beavercreek City SD	8,125
45138	Worthington City SD	9,871
47027	Dublin City SD	15,612
46110	Lakota Local SD	16,005
	Source:Cupp Report	



## Ohio Department of Education – District Total Expenditure Per Pupil

IRN	Similar Districts	ADM	Total EPP FY18
49858	Jackson Local SD	6,103	\$ 8,999
48116	Avon Local SD	4,360	\$ 9,389
45500	Milford Ex Vill SD	6,465	\$ 10,530
50435	Kings Local SD	4,442	\$ 10,775
48124	Avon Lake City SD	3,782	\$ 10,796
44834	Stow-Munroe Falls City SD	5,069	\$ 10,968
50450	Mason City SD	10,148	\$ 11,228
44875	Sylvania City SD	7,861	\$ 11,320
46110	Lakota Local SD	16,005	\$ 11,382
999999	State Average	2,800	\$ 11,560
45583	Perrysburg Ex Vill SD	5,099	\$ 11,578
44388	Medina City SD	6,945	\$ 11,647
47241	Beavercreek City SD	8,125	\$ 11,648
888888	Group Average	7,367	\$ 11,903
47019	Hilliard City SD	16,221	\$ 12,188
44842	Strongsville City SD	5,486	\$ 12,789
43646	Brecksville-Broadview Height	3,773	\$ 12,824
47027	Dublin City SD	15,612	\$ 13,129
43737	Centerville City SD	7,796	\$ 13,144
45138	Worthington City SD	9,871	\$ 13,252
45062	Westlake City SD	3,515	\$ 14,046
44867	Sycamore Community City SD	5,408	\$ 14,130
44701	Rocky River City SD	2,618	\$ 14,207
	Source: Cupp Report		
	Peer Comparison Group FY18		



## Ohio Department of Education – District Total Expenditure Per Pupil

IRN	Peer Group	ADM	Total EPP FY18
50427	Springboro Community City SD	6,048	\$ 8,590
50540	Chippewa Local SD	1,273	\$ 10,239
48751	Huber Heights City SD	6,496	\$ 10,606
44925	Troy City SD	4,509	\$ 11,084
46110	Lakota Local SD	16,005	\$ 11,382
48728	Northmont City SD	5,221	\$ 11,504
999999	State Average	2,800	\$ 11,560
888888	Group Average	8,030	\$ 11,644
47241	Beavercreek City SD	8,125	\$ 11,648
47027	Dublin City SD	15,612	\$ 13,129
43737	Centerville City SD	7,796	\$ 13,144
45138	Worthington City SD	9,871	\$ 13,252
44180	Kettering City SD	7,379	\$ 13,509
	Source: Cupp Report		



# Thank You

