

2020-21 Financial Report

Bellevue City Schools

Covid-19 Financial Impact

Revenue

- The State Foundation budget was cut at the end of FY20. The reduction was \$384,706 that carried over into FY21.
- 1.2 Million Ohioans unemployed resulting in a reduction of our Income Tax revenue
- Property Tax Revenue reduced by 5% the effects of the shutdown will be apparent as we receive payments in January of 2021.
- Casino Tax reduced by 30%
- Cares Act Funding, Broadband Grant funds were issued by the state we are utilizing those funds for supplies, remote learning, hot spots, and various areas.

Expenditures

- Hiring Freeze
- Supply budgets reduced by 20%
- Textbook purchases for FY21 on hold
- No projects or large equipment purchases planned for FY21

2020-21 Appropriations

(in millions)

■ General Fund	\$22.0
■ Bond Retirement (Elementary and Middle School)	\$ 1.4
■ Bond Retirement (HB 264: HS HVAC, Wind Turbine)	\$.07
■ Bond Retirement (Public Library)	\$.1
■ Permanent Improvement	\$.4
■ OSFC Maintenance	\$.5
■ Food Service	\$.6
■ Student Activity, Athletics, Music	\$.4
■ Other Funds	\$.1
■ State Grants	\$.1
■ <u>Federal Grants</u>	<u>\$.9</u>
■ Total	\$26.5

General Fund FY21 Appropriations

- Reduction of 6.0 FTE net staff
- Severance pay for those retiring, Decrease in salaries for replacement staff
- Salary increase for all staff 2.0%
- Health insurance 5.0% increase
- Autism and John Peterson scholarship increase
- Textbooks On Hold for FY21
- Technology equipment
- Transportation: Purchasing not thru general fund using permanent improvement funds as well as grant money.

Permanent Improvement FY21 Appropriations

- Hospital Property Payment
- Paving project completed over the summer
- Technology Equipment
- 48% of FY 21 Bus Purchase
- OSFC ½ Mill Maintenance by June 30th

General Fund Financial Forecast

- Three years of actual data, five years of projected data
- State mandate to file with Ohio Department of Education by October 31st and May 31st each year

Revenue Considerations

% of total revenue

Real Estate

34%

- Reappraisal in 2021: Sandusky County
- Triennial Update in 2021: Erie and Huron
- Tax Changes realized one year after

Income Tax

7%

- FY18 increased by 4%
- FY19 increased by 2.6%
- FY20 increased by 2.8%
- FY21 reduced budget amount by 12% due to the impact of the state wide shutdown during the Covid Pandemic.

Revenue Considerations

% of total revenue

State Funding

45%

- FY21 through FY25 forecasts for State Foundation include NO increases. The estimated amount for FY21 is from the state foundation payment reports. The State reductions are due to the Covid Pandemic.
- Casino revenue is included in State Funding category
 - FY19 Casino revenue was \$ 103,858
 - FY20 Casino revenue was \$ 106,928
 - FY21 Casino revenue forecast \$ 75,000

Revenue Considerations

% of total revenue

State Reimbursement of

Tangible Personal Property Tax

0.07%

■ HB64 New phase-out schedule for **General Fund**:

FY16 and FY17	\$350,443	100%
FY18	\$280,354	80%
FY19	\$210,265	60%
FY20	\$140,177	40%
FY21	\$ 70,089	20%
FY22	\$ 0	0%

General Fund Forecast 2020-21 Expenditures

% of total

■ Salaries	55.8%	Sal & Ben
■ Benefits	20.7%	76.5%
■ Purchased Services	19.5%	
■ Supplies	3.0%	
■ Equipment	.2%	
■ Other	.8%	
■ Debt	.3%	
■ Transfers/Advances	.3%	

General Fund Forecast 2020-21 Expenditures

% of total

- Capital Outlay/Equipment .2%
- Budget of \$41,738 includes technology , and equipment for speech and special ed. Due to the state of the economy all projects and large purchases have been moved to Permanent Improvement funds and put on hold.
- Total of \$100,000 included in forecast for FY22.
FY23-25 \$150,000 included in the forecast.

Expenditure Assumptions for Forecast Years FY21 – FY25

estimated
annual increase

-
- Salary reopener will take place with both unions in Spring 2021
 - Health/dental insurance
 - 10%/8%
 - Increase
 - Purchased Services: Excess cost of ESC, Autistic/ Peterson scholarships, Open enrollment, Post Secondary, Community School
 - Textbooks per 5 year plan. FY21 Purchases on hold.
 - 5 yr total=
\$551,733

Forecasted Ending Cash Balances

- FY21 Positive
- FY22 Positive
- FY23 Positive
- FY24 Positive
- FY25 Negative

Ratios & Analysis

Deficit Spending

- Annual revenue (including tax renewals) minus annual expenditures
- Results for our forecast include five negative years.
- History for prior years show positive results.
FY2020 did end in deficit, however had we not had a state foundation reduction we would have ended in the black.

Staff Net **Reduction** History

<u>Fiscal Yr</u>	<u>Certified</u>	<u>Classified</u>	<u>Admin</u>	<u>Total</u>
2009-10	22.35	18.80	0.00	41.15
2010-11	0.00	0.00	0.00	0.00
2011-12	4.41	0.00	0.00	4.41
2012-13	7.50	2.00	0.00	9.50
2013-14	2.00	2.00	1.40	5.40
2014-15	1.00	+2.00	1.00	0.00
2015-16	2.50	+0.50	1.00	3.00
2016-17	0.00	+0.50	+1.00	1.50
2017-18	1.00	1.50	0.00	2.50
2018-19	1.00	1.50	+1.00	1.50
2019-20	1.00	1.25	-1.00	1.25
2020-21	2.00	3.00	1.00	6.00