

RESOLUTION OF THE CHIEF EXECUTIVE OFFICER
November 22, 2019

RESOLUTION NO. 11.22.19-01

WHEREAS, Ohio Revised Code § 3302.10 provides that the Chief Executive Officer shall exercise complete operational, managerial, and instructional control of the District; and

WHEREAS, the powers and duties of the Chief Executive Officer include, but are not limited to, creating a budget for the District and modifying policies and procedures established by the District board; and

WHEREAS, Ohio Administrative Code 3301-92-04 and Section 5705.391 of the Revised Code require a public school district to submit to the Ohio Department of Education no later than November 30th of the current fiscal year a five-year projection of revenues and expenditures for the current fiscal year and the ensuing four fiscal years; and

WHEREAS, a public school district is further required to update its five-year projection between October first and November thirtieth of each fiscal year; and

WHEREAS, the Treasurer/Chief Financial Officer submitted the updated five-year projection to the Chief Executive Officer for review; and

WHEREAS, upon review, the Chief Executive Officer accepts and approves the updated five-year projection.

NOW, THEREFORE BE IT RESOLVED that the Youngstown City School District pursuant to the statutory authorities as referenced herein, approves submission of the updated five-year projection.

This resolution was considered by the Chief Executive Officer and is adopted upon the signature of the Chief Executive Officer.


Justin Jennings, Chief Executive Officer

11/22/19
Date

Youngstown City School District

Mahoning

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				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenues										
1.010 General Property Tax (Real Estate)	\$20,417,740	\$21,435,045	\$18,908,300	-3.4%	\$20,141,516	\$18,013,893	\$15,886,270	\$15,886,270	\$15,886,270	
1.020 Tangible Personal Property Tax	2,145,760	1,773,358	4,217,260	60.2%	4,217,260	4,200,000	4,200,000	4,200,000	4,200,000	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	83,622,583	88,258,766	87,934,106	2.6%	88,353,667	88,353,000	88,350,000	88,350,000	88,350,000	
1.040 Restricted State Grants-in-Aid	8,955,218	8,870,394	7,287,419	2.4%	7,265,732	7,265,700	7,255,000	7,255,000	7,255,000	
1.045 Restricted Federal Grants-in-Aid - SFSP										
1.050 Property Tax Allocation	3,838,766	1,923,077	3,518,992	16.5%	3,490,881	2,906,106	2,441,331	2,441,331	2,441,331	
1.060 All Other Revenues	2,075,260	1,788,666	1,294,058	-20.7%	1,695,993	1,695,900	1,695,000	1,695,000	1,695,000	
1.070 Total Revenues	119,055,317	120,049,226	123,160,135	1.7%	125,155,049	122,484,599	119,827,601	119,827,601	119,827,601	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	27,387,483									
2.050 Advances-In	1,697,378	107,868	109,994	-45.8%	1,217,263	500,000	200,000	200,000	200,000	
2.060 All Other Financing Sources	303,014	63,740	387,979	214.9%	197,000	197,000	197,000	197,000	197,000	
2.070 Total Other Financing Sources	29,387,873	171,608	497,973	45.4%	1,414,363	697,000	397,000	397,000	397,000	
2.080 Total Revenues and Other Financing Sources	148,423,190	120,220,832	123,658,108	-8.1%	126,569,412	123,181,599	120,224,601	120,224,601	120,224,601	
Expenditures										
3.010 Personal Services	42,796,730	47,595,734	49,609,054	7.7%	49,673,257	51,023,257	52,188,257	53,353,257	54,518,257	
3.020 Employees' Retirement/Insurance Benefits	18,016,857	18,648,690	19,960,101	2.5%	21,309,734	22,410,165	23,023,044	23,648,630	24,287,304	
3.030 Purchased Services	51,451,297	56,998,890	49,858,695	-0.9%	49,310,839	48,000,000	48,000,000	48,000,000	48,000,000	
3.040 Supplies and Materials	1,881,478	1,829,655	2,182,886	8.7%	3,125,673	2,750,000	2,750,000	2,750,000	2,750,000	
3.050 Capital Outlay	1,915,798	1,353,415	778,575	-35.9%	1,202,663	900,000	900,000	900,000	900,000	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes	416,000	430,000		-48.3%						
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	28,764	14,620		-74.6%						
4.300 Other Objects	1,092,053	1,338,388	1,186,954	6.6%	1,133,772	1,135,000	1,135,000	1,135,000	1,135,000	
4.500 Total Expenditures	118,678,977	128,311,402	123,586,165	2.3%	125,755,938	126,218,422	127,998,301	129,786,887	131,590,561	
Other Financing Uses										
5.010 Operating Transfers-Out	27,474,210	2,800,000	221,576	-90.9%	150,578	75,000	75,000	75,000	75,000	
5.020 Advances-Out	107,866	109,994	1,217,363	504.4%	500,000	200,000	200,000	200,000	200,000	
5.030 All Other Financing Uses		626-								
5.040 Total Other Financing Uses	27,582,076	2,909,468	1,438,939	-70.0%	650,578	275,000	275,000	275,000	275,000	
5.050 Total Expenditures and Other Financing Uses	146,161,053	131,220,870	125,025,104	-7.5%	126,406,514	126,493,422	128,271,301	130,061,887	131,865,561	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,262,137	11,000,038-	1,366,996-	-336.9%	162,898	3,311,823-	8,048,700-	9,837,286-	11,640,960-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	21,850,092	24,112,229	13,112,191	-17.6%	11,745,185	11,908,093	8,596,270	549,570	9,287,716-	
7.020 Cash Balance June 30	24,112,229	13,112,191	11,745,195	-28.0%	11,908,093	8,596,270	549,570	9,287,716-	20,928,676-	
8.010 Estimated Encumbrances June 30	996,631	3,737,785	1,921,631	113.2%						
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of	23,115,598	9,374,406	9,823,564	-27.3%	11,908,093	8,596,270	549,570	9,287,716-	20,928,676-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement						2,652,398	5,304,798	5,304,798	5,304,798	
11.300 Cumulative Balance of Replacement/Renewal Levies						2,652,398	7,957,194	13,261,990	18,566,788	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	23,115,598	9,374,406	9,823,564	-27.3%	11,908,093	11,248,668	8,506,764	3,974,274	2,361,890-	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
14.010 Revenue from Future State Advancements										
15.010 Unreserved Fund Balance June 30	23,115,598	9,374,406	9,823,564	-27.3%	11,908,093	11,248,668	8,506,764	3,974,274	2,361,890-	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
State Fiscal Stabilization Funds										
21.010 Personal Services SFSP										
21.020 Employees Retirement/Insurance Benefits SFSP										
21.030 Purchased Services SFSP										
21.040 Supplies and Materials SFSP										
1.050 Capital Outlay SFSP										
1.060 Total Expenditures - SFSP										

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

YOUNGSTOWN CITY SCHOOL DISTRICT
FIVE YEAR FORECAST
November 2019
Summary of Major Assumptions

Revenue

- State funding has been held constant as there is still uncertainty with the new State CUPP-Patterson Funding formula.
 - The district will need to renew its emergency levy for \$5,304,794. FY 21 shows a 50% of the levy revenue reduction for line 1.010 totaling \$2,127,623 and line 1.050 being reduced by \$524,775. A full year reduction of \$5,304,794 is realized in FY 22, FY 23, and FY24. Resulting in revenue being reduced by \$18,566,786 during the entire forecasted period.
 - Line 1.060 All Other Revenues is mainly comprised of Open Enrollment in, reimbursements for instructional staff at various locations.
 - Line 2.050 Advances-In are the funds that will be returned from FY 19 advanced to the Federal Funds to make whole at the end of the fiscal year. Moving forward the district anticipates monitoring the federal funds closer as to not have to advance funds and have cash on hand.
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Expenditures

Personal Services

- The district has completed negotiations with AFSCME Local NO. 1143, 1143-A, and 1143-B agreeing to a 1.5% base wage increase for FY19 and FY20. The district has also finished with AFSCME Local No 1143-C Security and the Trades Local #476, Local #396, Local #64 and Local #171 all receiving a 1.5% base wage increase. We are currently in negotiations with teachers union and no raise has been factored in only step and column increases.

Employees' Retirement/Insurance Benefits

- Retirement, Medicare tax and workers' compensation are based on personal services expenditures and are calculated at 16.25%. District health insurance has been projected with two premium holidays for FY 20. For FY 21 and beyond, health care is calculated at a 2.5% increase with one premium holidays. The district currently belongs to the Stark County Consortium for health benefits.

Purchased Services

- The majority of this line item comes from the resident students who choose to leave Youngstown City Schools, totaling approximately \$37 million. The largest of these expenses being the amount deducted from the Foundation Settlement Report from ODE being the amount of the Community School deduction in excess of \$18M. The second largest deduction being Scholarship deduction approximately \$10.4M and open enrollment approximately \$8.1M. This line also includes utilities as well as other district agreements including agreements currently with the MCESC, CCESC and the MCCTC. The district has partnered with a company to examine expenditures and to make cost saving recommendations to the district.

Supplies and Materials

- The district has purchased new math curriculum in FY20. Other items in this line item are instructional supplies including electronic educational subscriptions, textbooks, chrome books and workbooks. As well as, fuel for buses and maintenance supplies to keep the buildings in clean, sanitary conditions.

Capital Outlay

- The district has purchased equipment for the Manufacturing pathways program and plans on the second phase. Including a CNC machine, manual machine tool station and a robotics learning system. While amounts are budgeted in this line item, expenditures will be based on need as the district looks to replace its equipment.