



UNCERTAINTY



**FIVE YEAR
FORECAST**

PRESENTATION BY
RHONDA FEASEL



FORECAST SUMMARY

Financial Forecast

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	4,037,442	4,994,644	5,098,341	4,520,194	4,029,874
+ Revenue	13,459,814	12,791,030	12,462,673	12,365,536	12,181,237
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(12,502,612)	(12,687,332)	(13,040,820)	(12,855,856)	(12,967,607)
= Revenue Surplus or Deficit	957,202	103,698	(578,147)	(490,320)	(786,370)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	4,994,644	5,098,341	4,520,194	4,029,874	3,243,504

*** DETAILED FORECAST ON DISTRICT WEBSITE**

SIGNIFICANT REVENUE CHANGES

- **REVENUES:**

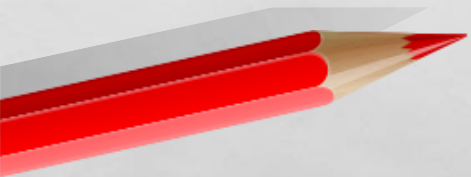
- **Most Significant Reduction Forecasted In The Current Fiscal Year** – State Foundation Reduction in May & June \$178,258
- **PUPP Tax Revenue** Reduced FY21 Throughout Forecast Due To Pipeline Valuation Challenges
- **Income Tax Revenue** Reduced FY21 11.6%; FY22 7.3% For A Total Of 20% With Recoveries Beginning FY23
- **State Foundation** Reduced Beginning FY21 By 10%; 4%+ Each Year After
- **Real Estate Tax** Reduced FY21 And FY22 By 5% To Account For Potential Delinquencies
- **Interest Earnings** Reduced By Over Half FY21 To FY24

SIGNIFICANT EXPENDITURE CHANGES



- **EXPENDITURES:**

- No Significant Changes Forecasted In The Current Fiscal Year
- **Benefits** FY21 Medical Insurance Expected Increased 14.5%, Dental Increased 6%
- **Transfers Out** FY21 To FY24 - Rainy Day Fund Rather Than Transfer To Debt Service; Cafeteria Fund For Anticipated Operating Deficits Due To Pandemic



LESS SIGNIFICANT ITEMS

BUT WORTH MENTIONING....

- **INCOME TAX** – Came In Better Than Projected With A 4.07% Positive Variance
- **PUPP** – Better Than Projected Due To AEP Upgrades & Pipeline Values
- **OTHER OPERATING REVENUE** – Lower Due To Preschool Tuition And Lower Interest Earnings March To June
- **Salaries** Decrease Due To Less Subs, Bus Trips, & OT All Due To School Building Closure
- **Purchased Services** Decrease Due To Lower Utilities, Lower Open Enrollment Out & Fewer Community School Students
- **Transfers Out** Added \$50,000 To Cafeteria Fund For Anticipated Operating Loss

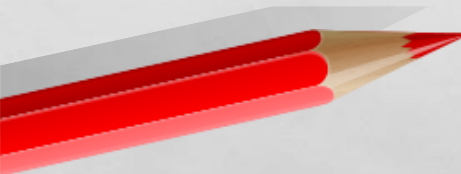
LONG TERM STABILITY

- In FY14, The District Began Transferring \$200,000 To A “Rainy Day” Fund
- In FY15, The District Began Allocating Money To The Permanent Improvement Fund
- In FY16, The District Transferred \$500,000 To PI Fund For Future Roof Replacement
- In FY17, The District Transferred \$151,237 To Establish A Termination Benefits Fund & \$250,000 To PI
- By FY18, The District Achieved Its Goal Of \$1 Million In The “Rainy Day” Fund And PI Fund Balance Of \$1 Million
- In FY19, The District Transferred \$875,000 To Bond Retirement For Early Payoff Of School Building Bonds
- For FY20, Transfer To Rainy Day \$625,000, Permanent Improvement \$500,000 & \$50,000 Cafeteria

THE GOAL IS NOT TO GO BACK TO TAXPAYERS FOR ADDITIONAL NEW MONEY!

FORECAST FOUND AT



- FORECAST AND NOTES ARE AVAILABLE FOR INSPECTION FOR ANY PUBLIC SCHOOL AT:
 - [HTTP://FYF.OECN.K12.OH.US/](http://FYF.OECN.K12.OH.US/)
 - MOHAWK LOCAL SCHOOLS DIRECT LINK AT:
 - [HTTP://WWW.MOHAWKLOCAL.ORG/TREASURER.ASPX](http://WWW.MOHAWKLOCAL.ORG/TREASURER.ASPX)
 - TREASURER CONTACT INFORMATION:
 - RHONDA.FEASEL@MOHAWKLOCAL.ORG
 - 419-927-2414
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DETAILED FORECAST ON DISTRICT WEBSITE





PLANS ARE
NOTHING;
PLANNING IS
EVERYTHING.

DWIGHT D. EISENHOWER

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