Claymont City Schools

Financial Presentation

November 16, 2020

Five-Year Forecast (Revenues)

				Forecasted		
		Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
	Revenues					
1.010	General Property Tax (Real Estate)	$3,411,327	$3,428,384	$3,445,526	$3,514,436	$3,532,008
1.020	Tangible Personal Property Tax	881,934	886,344	890,775	908,591	913,134
1.030	Income Tax					
1.035	Unrestricted State Grants-in-Aid	14,200,500	13,916,490	14,194,820	14,194,820	14,194,820
1.040	Restricted State Grants-in-Aid	1,797,126	1,797,126	1,815,097	1,833,248	1,851,581
1.045	Restricted Federal Grants-in-Aid - SFSF					
1.050	Property Tax Allocation	518,418	$521,010	$523,615	$534,087	$536,758
1.060	All Other Revenues	1,325,000	1,331,625	1,338,283	1,344,975	1,351,699
1.070	**Total Revenues**	**22,134,305**	**21,880,978**	**22,208,116**	**22,330,157**	**22,380,000**

State Foundation Funding

State Foundation Funding

- Forecasted - $15,997,626 or 72.3% of all revenue
- Allocated $491,990 through federal CARES Act
  - Being used on wages, benefits, and technology (software)
- Allocated $110,181 through Coronavirus Relief Fund
  - Being used on PPE, sanitation supplies, and remote technology

State Foundation Funding

- Effects of COVID-19
  - Lost $298,716 from FY19
  - Biennial budget will be set in June
    - State Fair Share School Funding
    - Estimate 2% reduction FY22

Open Enrollment

Open Enrollment

Net effect on funding:

FY15	+ $148,011.40
FY16	- $ 98,867.06
FY17	+ $ 51,775.67
FY18	- $240,975.50
FY19	- $329,908.56
FY20	- $904,251.61
FY21	**- $1,045,982.80**

Community School and College Credit Plus

Five-Year Forecast (Wages & Benefits)

				Forecasted		
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2021	2022	2023	2024	2025
	Expenditures					
3.010	Personal Services	11,116,889	11,504,450	11,861,198	12,228,518	12,606,724
3.020	Employees' Retirement/Insurance Benefits	5,530,714	6,182,451	6,476,615	6,785,984	7,111,404

Wages & Benefits

- Certified Employees: 140 (Teachers, Counselors, Speech Pathologists, Nurses)
- Classified Employees: 98 (Custodians, Secretaries, Educational Aides, Cooks, Bus Drivers, Bus Mechanic)
- Administrators/Central Office: 20

Wages & Benefits

- FY21 Health Benefit Costs – 3.85% increase for medical, no increase dental and vision; 2 premium holidays (observed July and August, 2020)

Medical:	Single (46)	$794.15	Family (193)	$1,929.21
Dental:	Single (44)	$ 93.46	Family (201)	$ 230.56
Vision:	Single (45)	$ 19.72	Family (201)	$ 48.97

Total Students – Teachers Comparison

Total Student – Teacher Ratios

Five-Year Forecast (Balances)

		Actual			Forecasted				
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2018	2019	2020	2021	2022	2023	2024	2025
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(639,099)	(401,774)	(637,832)	(176,219)	(1,884,499)	(2,312,734)	(2,974,890)	(3,737,267)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,477,045	5,837,946	5,436,172	4,798,340	4,622,121	2,737,622	424,888	(2,550,002)
7.020	Cash Balance June 30	5,837,946	5,436,172	4,798,340	4,622,121	2,737,622	424,888	(2,550,002)	(6,287,269)