

CLAYMONT CITY SCHOOLS

# FIVE YEAR FORECAST

FISCAL YEARS 2024-2028

NOVEMBER 2023 FORECAST PRESENTATION



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# MAIN REVENUE DRIVERS



**REAL  
ESTATE**



**ODE  
FUNDING**



**PUBLIC  
UTILITY**





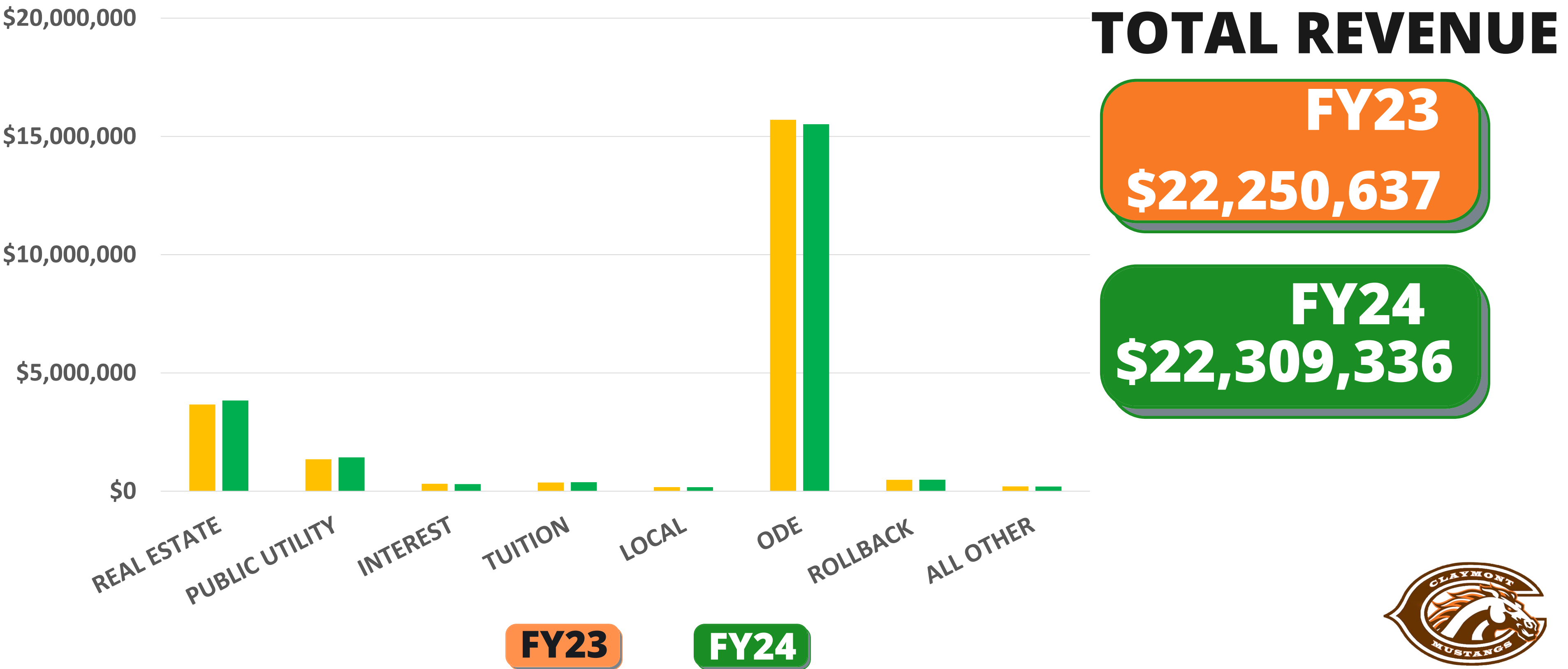
# REVENUES



- Estimated increase in property taxes of \$258,000 for General Fund for calendar year 2024
- Ohio's funding formula is 50.0% funded for fiscal year 2024 and 66.67% for fiscal year 2025
- A new biennial budget was set in June for fiscal years 2024 and 2025 with updated inputs
- 69.5% State funded for fiscal year 2024
- Decrease in state restricted funds of \$924,000 due to not qualifying for Community Eligibility Provision; recouped \$560,000 through the Formula Transition Supplemental guarantee



# OVERALL REVENUES



# EXPENSES

**Salaries & Benefits** – Increase in salaries according to negotiated agreements. Medical/prescription premiums had a 7.98% increase, 5.75% for dental and 2.5% for vision. Predict insurance costs continue to rise.



**All Other- Purchased Services:** Utility costs and substitute teacher costs continue to drive this number. Supplies were slightly reduced in hopes that supplies and repairs will be lower this year with the replacement of the boilers and chillers. Equipment budgeted consistently over the years.

**Inflation has been seen in all areas of spending.**





# EXPENSES

**FY24**

**\$22,636,855**



SALARIES

BENEFITS

PURCHASED SERVICES

SUPPLIES

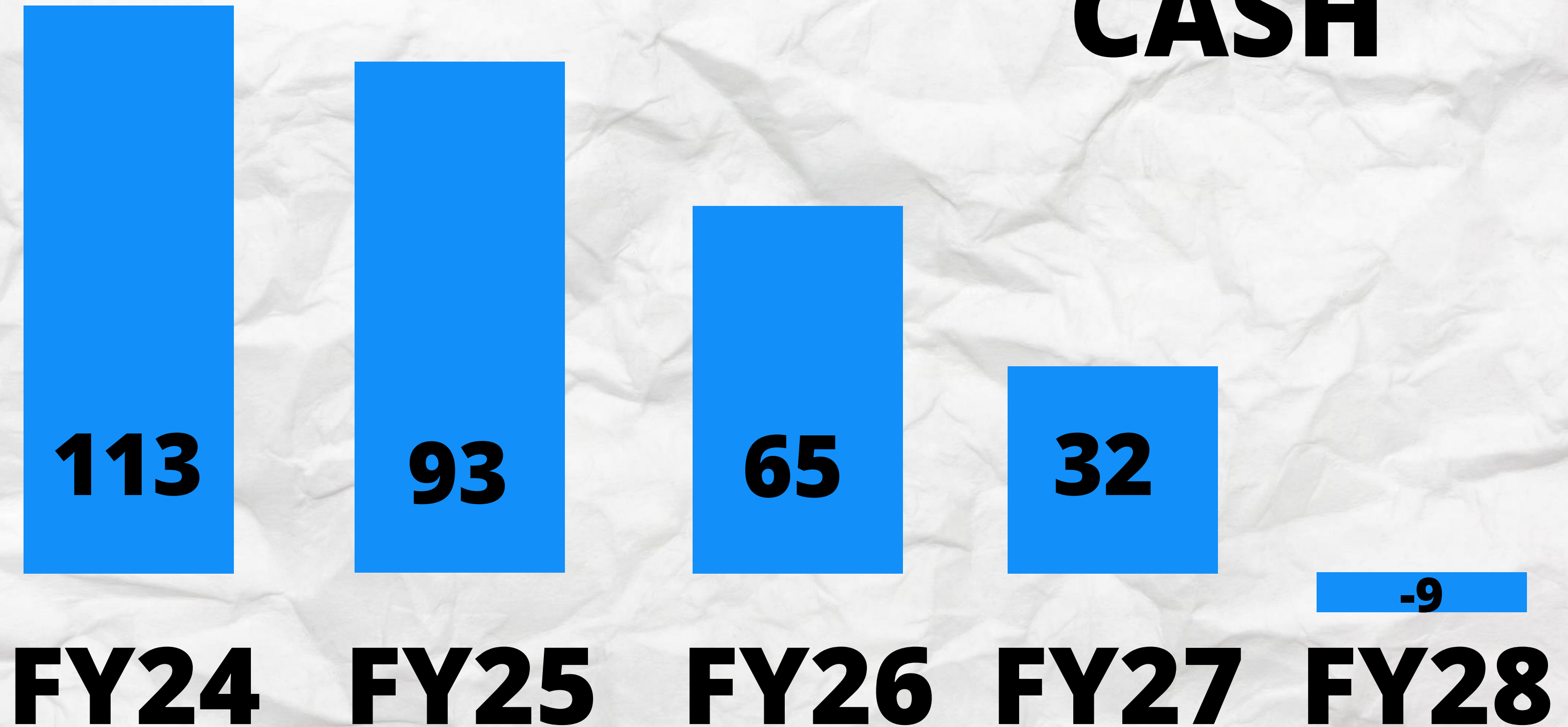
CAPITAL EXPENSES

OTHER EXPENSES

TRANSFERS OUT

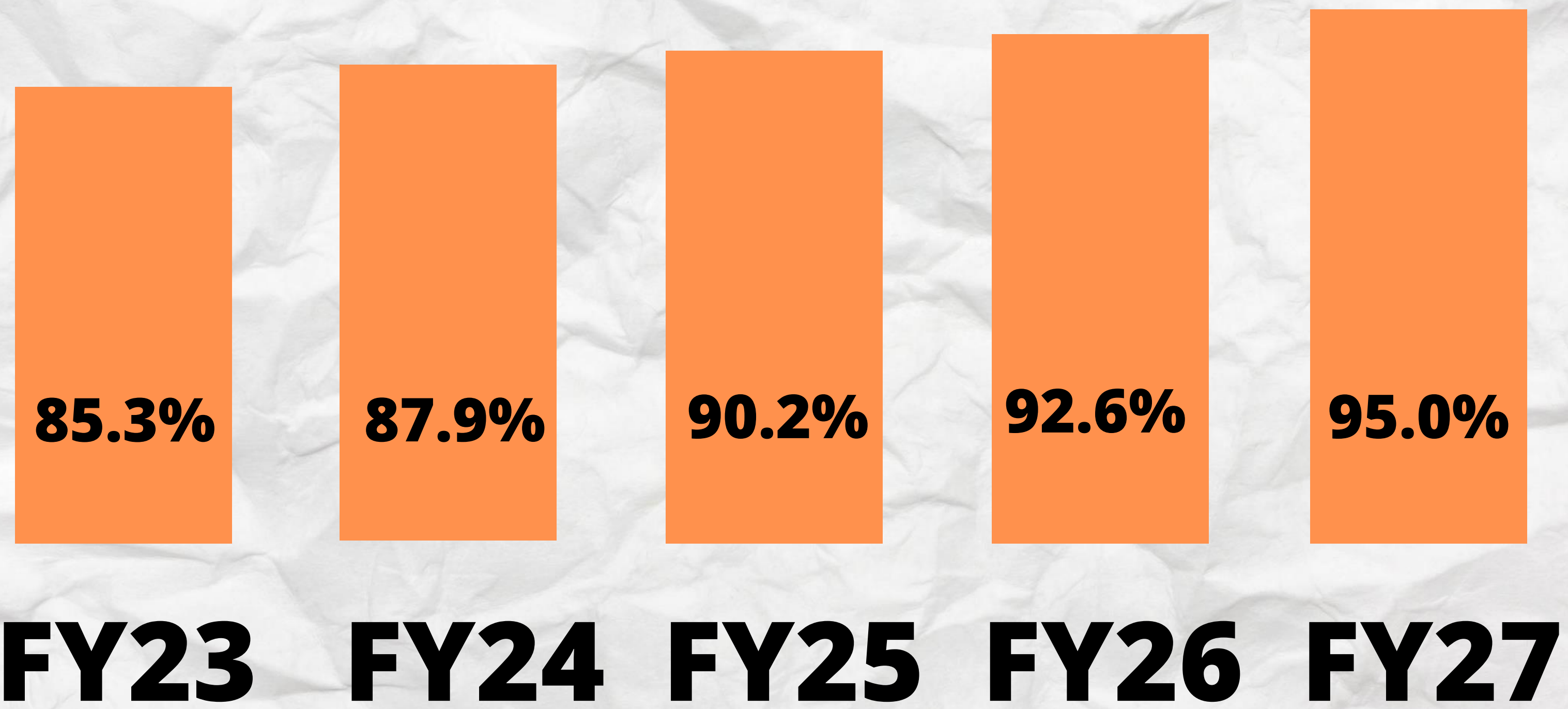


# DAYS CASH





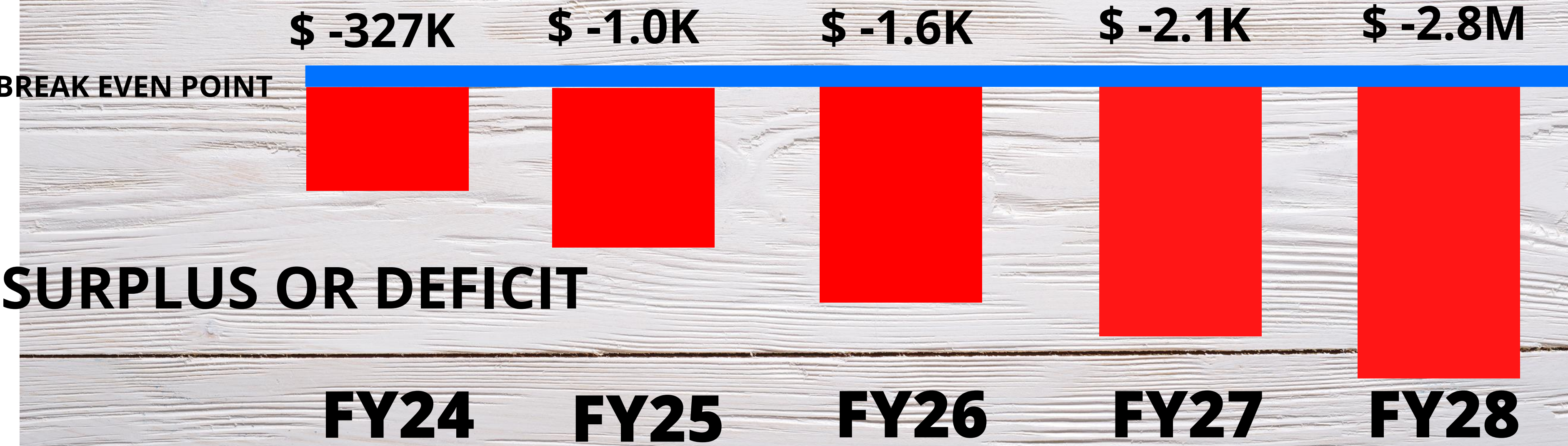
# **SALARIES & BENEFITS AS A PERCENT OF REVENUE**







# CASH ANALYSIS





# OVERALL

**\$ 7,329,515**  
**FY24**

**CASH BALANCES**

**\$ -614,630**  
**FY28**

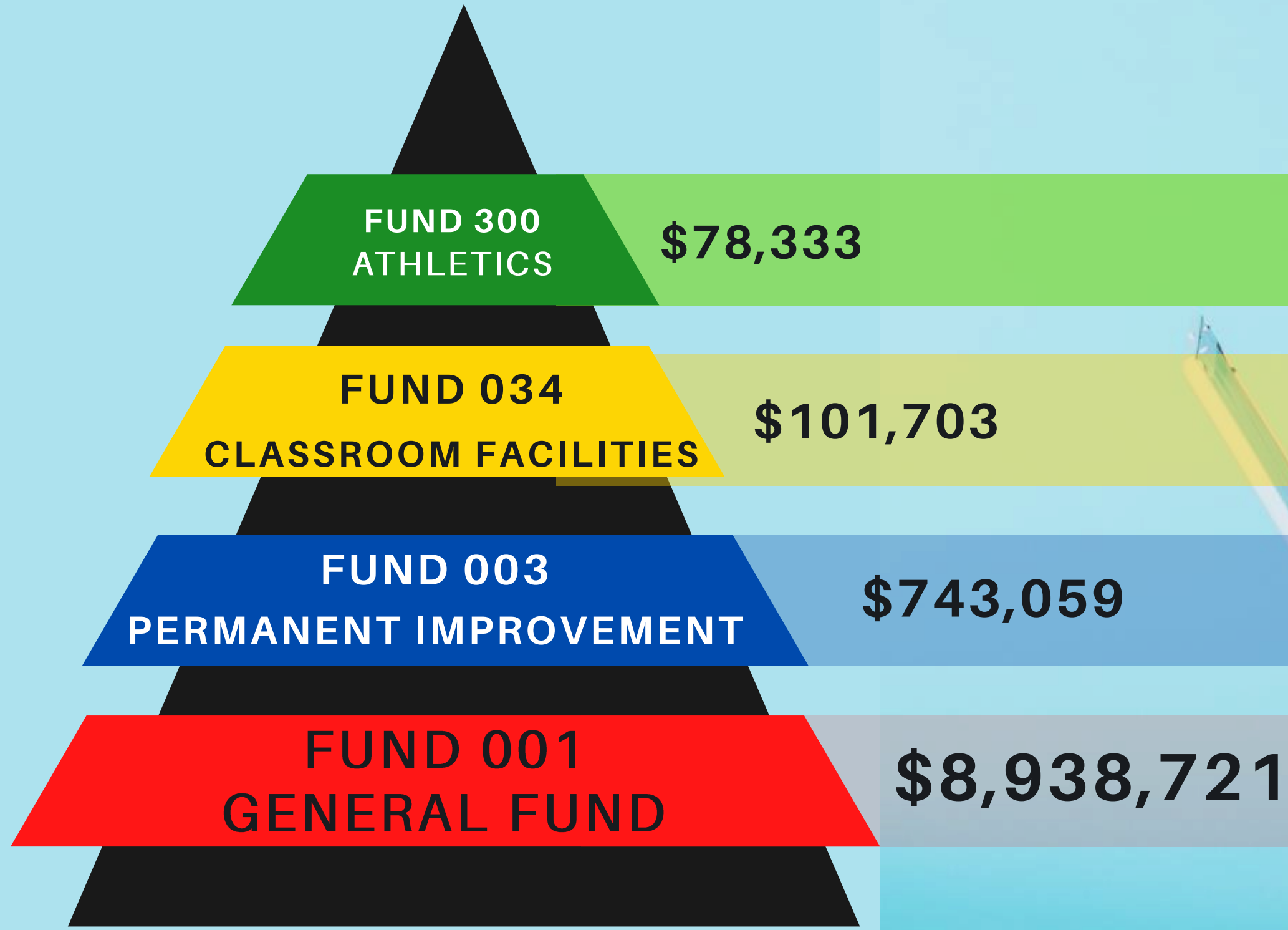
With deficit spending predicted in every year, we will continue to examine every expense.





# POPULAR FUNDS

*Current Balances FY24 (ME October)*



# THANK YOU

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## KIM BECKLEY, TREASURER

