

Marysville Exempted Village School District

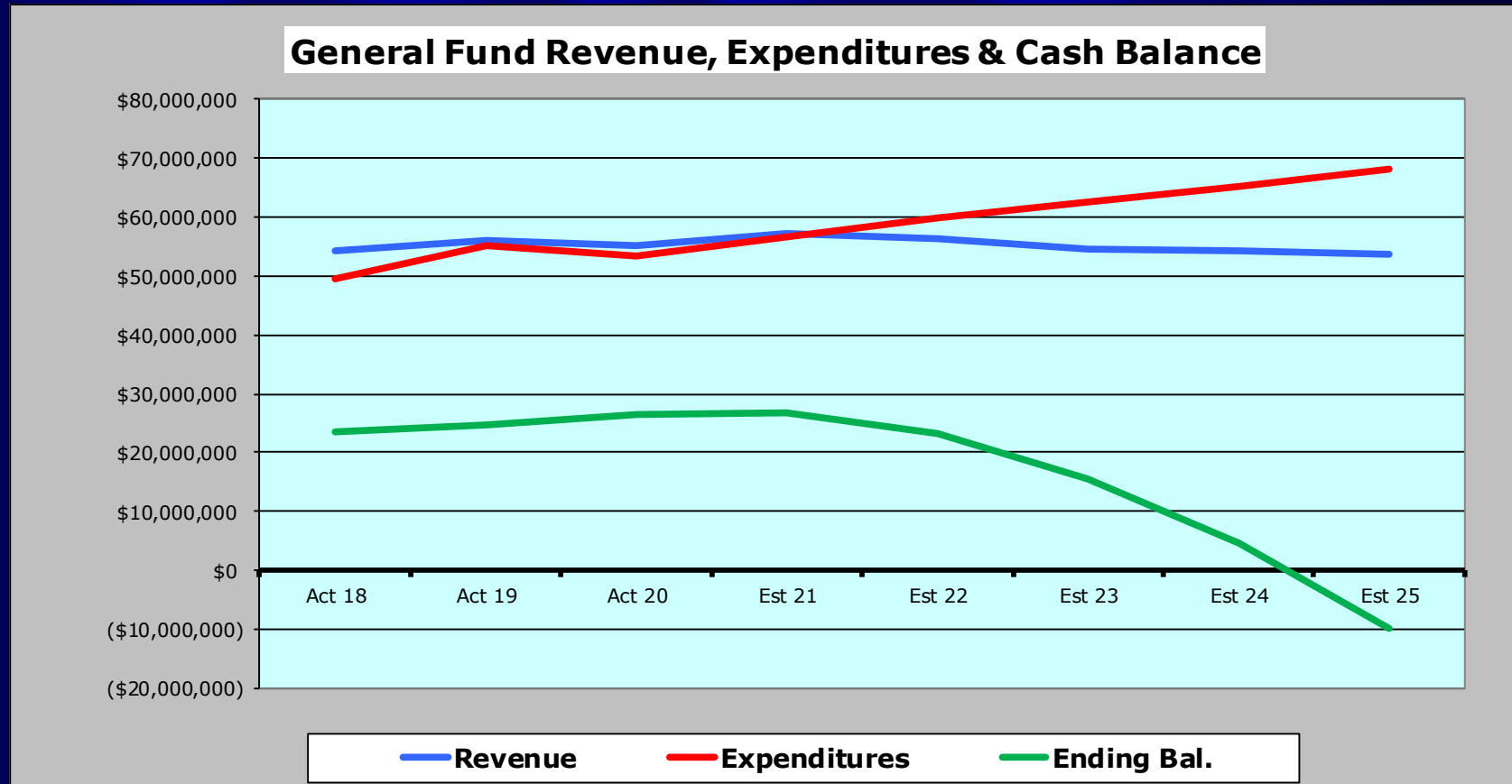


Innovate Collaborate Inspire

**General Fund
Five Year Forecast
July 1, 2020 Through June 30, 2025
October 15, 2020**

Presented By Todd Johnson, Treasurer/CFO

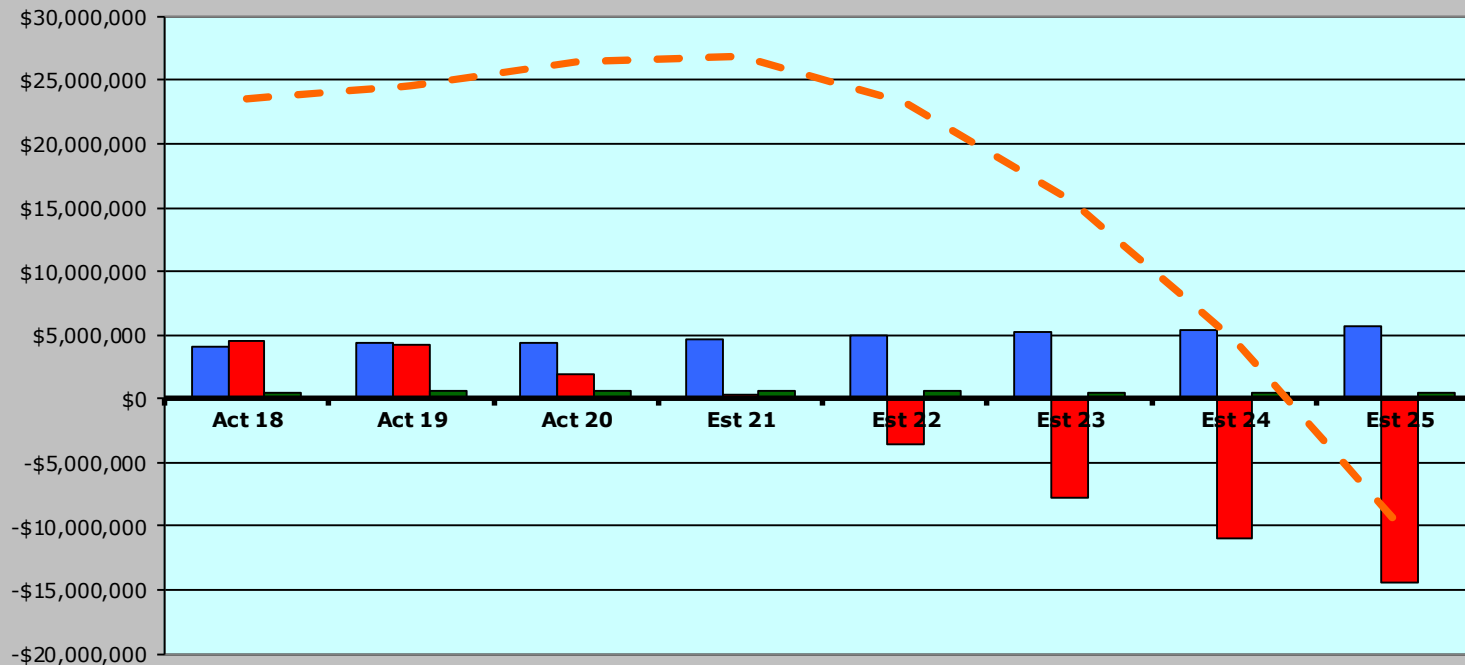
Revenue Vs. Expenditure



- **Ending cash balance meets Board approved targets through FY22 but is declining due to lack of state funding growth and TPP loss**

Ending Cash Balance

Revenue Vs. Expenditures FY18 through FY25

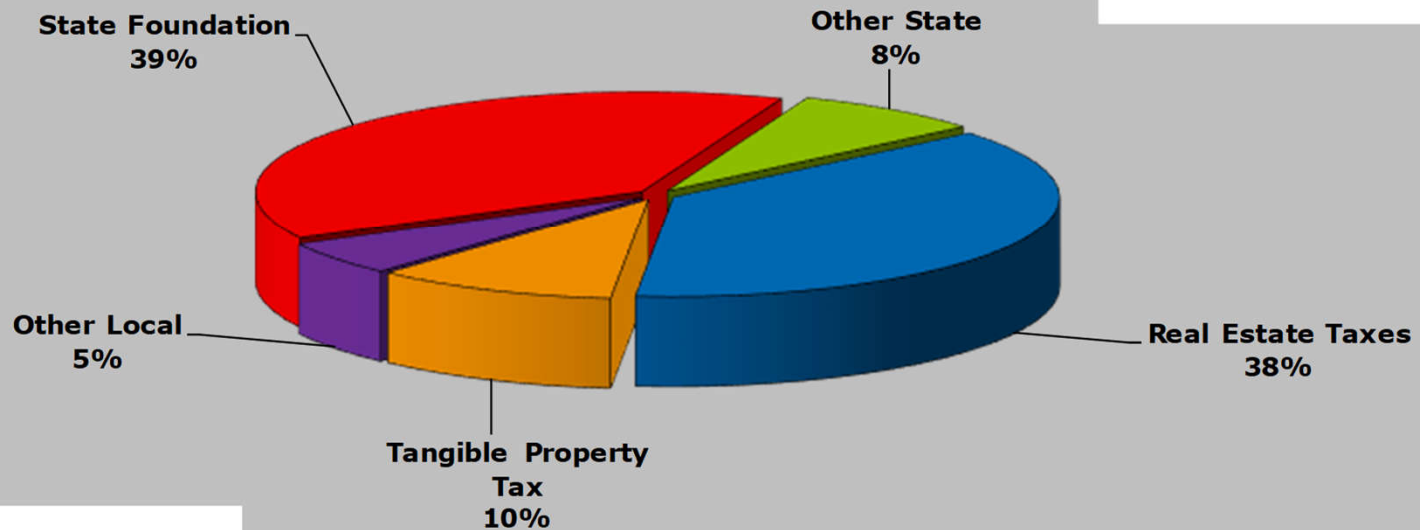


1 Month of Expenses Net Change in Cash Bal 1% Expenditure Target Ending Cash Balances

- 1 Month of expenditures maintained through FY23
- Expenditures exceeds revenue by 1% in fiscal year end FY22

Est. General Fund Revenue Sources FY21

Estimated General Fund Revenue FY2021 \$ 55,140,169

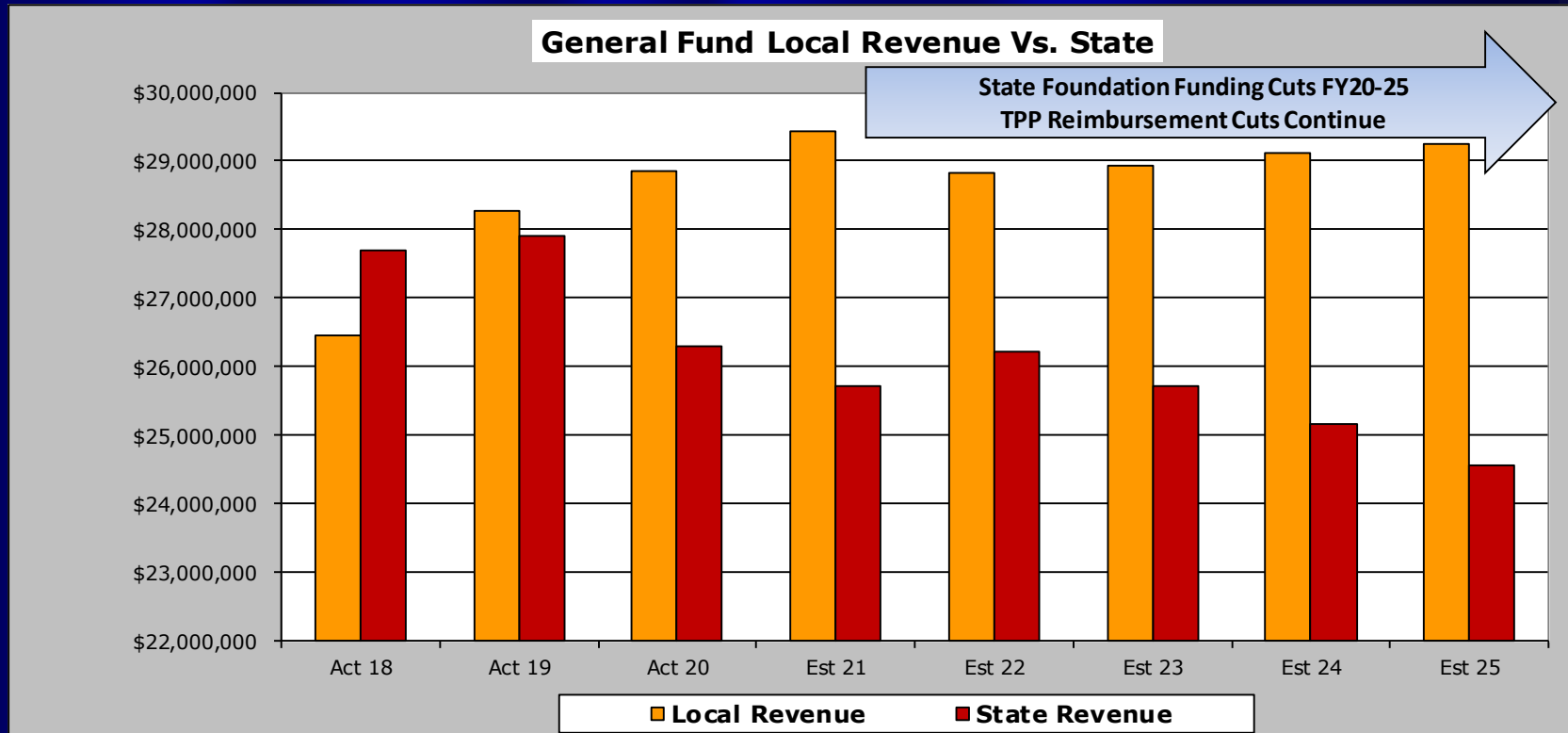


State Sources 46.6%

Local Sources 53.4%

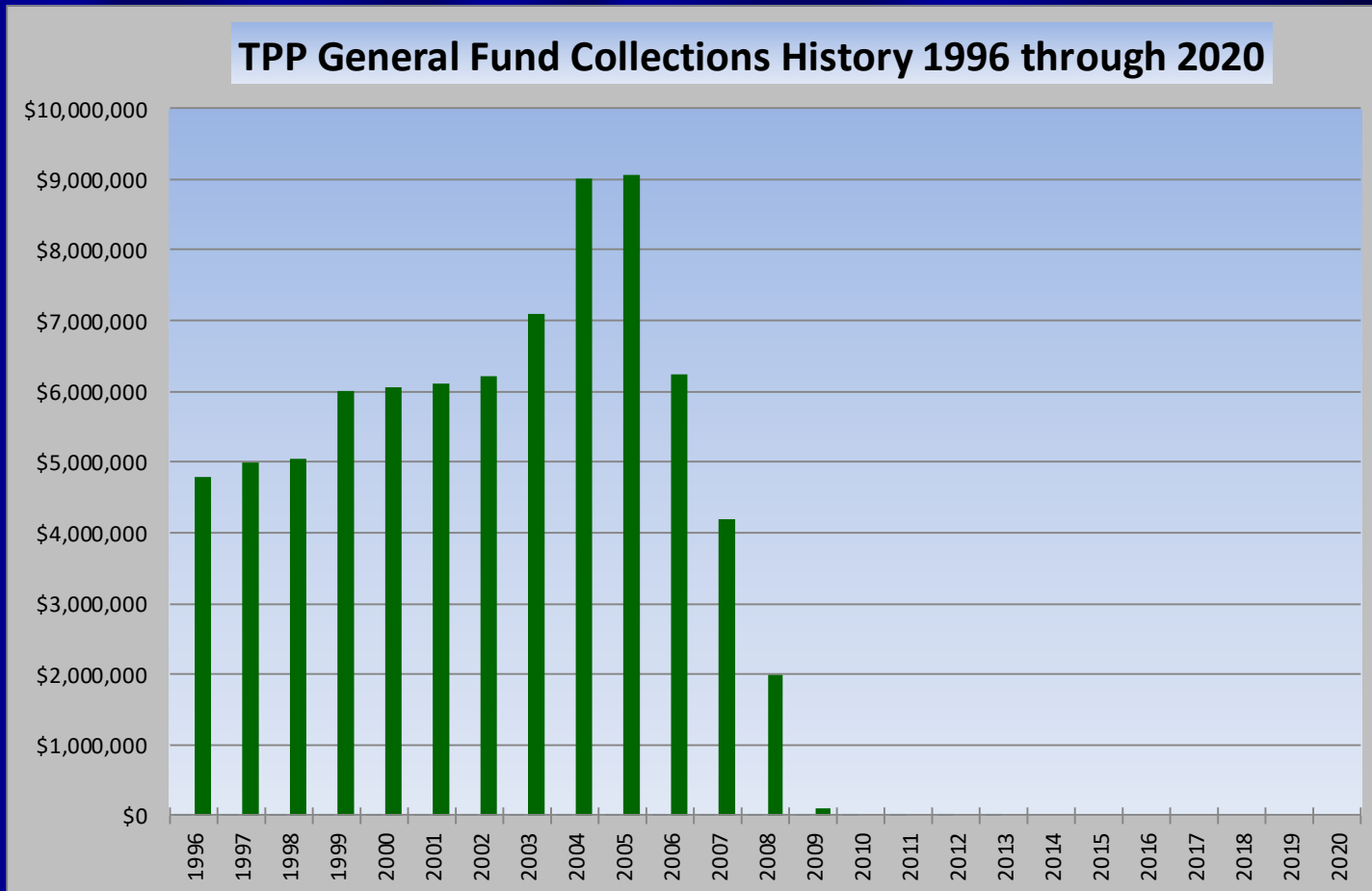
- Revenues for FY21 were cut by another \$1,030,723
- State foundation also cut in FY20 by \$1,030,723
- Local funding % continues to grow compared to state sources

Local vs. State Funding



- **HB166 originally guaranteed state foundation at FY19 levels for FY20 & 21**
- **FY20 & FY21 has been cut \$1,030,723 each year**
- **Assume Funding returns to FY19 level for FY22-25**
- **HB166 continues Phase Out of TPP loss reimbursements causing overall dip in state revenue beyond FY22**

TPP Taxes Eliminated



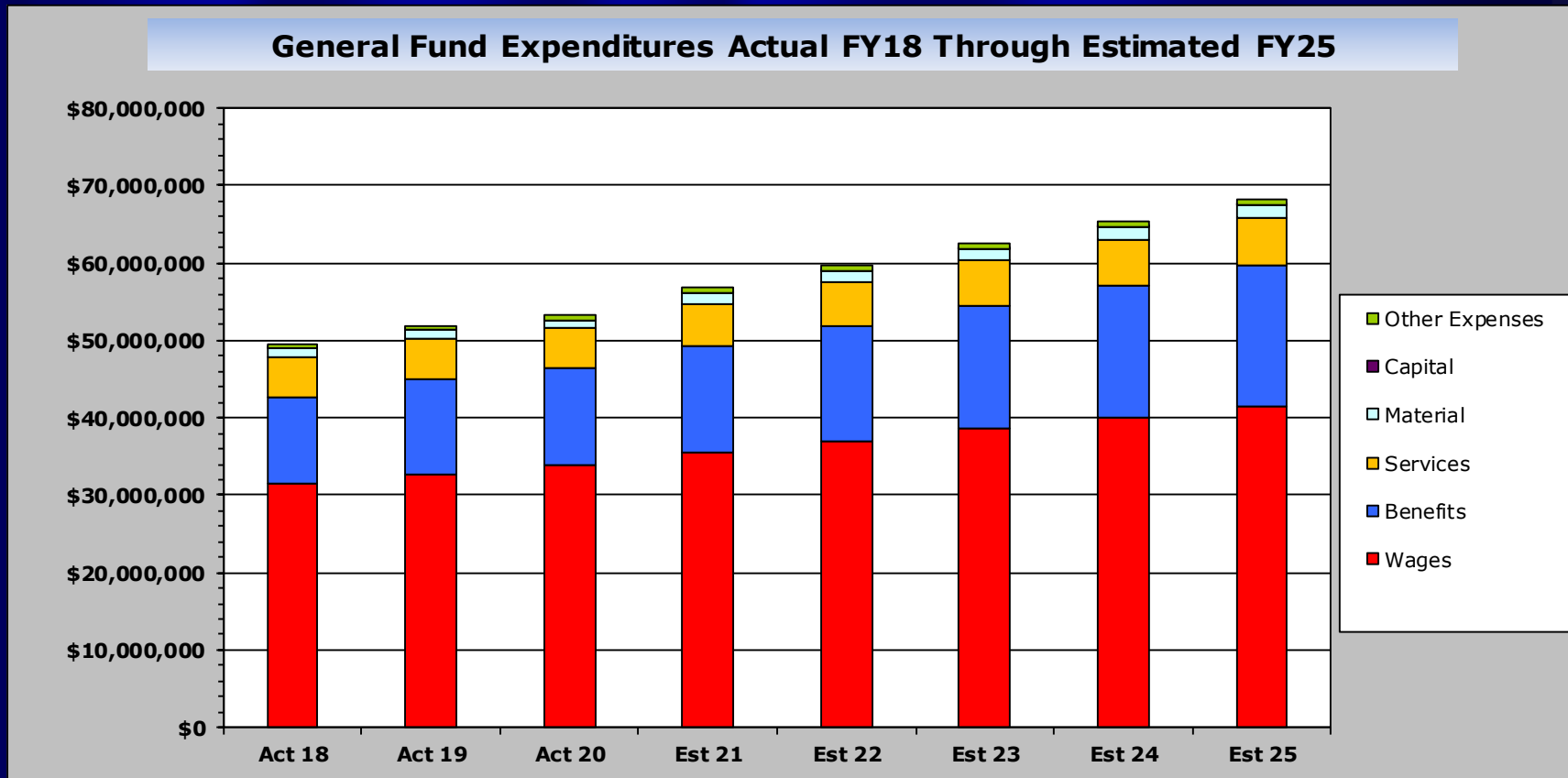
- Our district was heavily impacted by HB66 and cuts to TPP taxes
- And cuts in TPP supplement payments which are being cut

Overall Values Increased 9.4% TY 2019

Tax Year	Agriculture	Residential	Class I Total	Class II Total	TPP	P.U. Personal	Total
2000	35,906,310	223,021,930	258,928,240	111,926,960	155,970,920	46,622,390	573,448,510
2001	40,261,430	265,935,530	306,196,960	122,728,440	161,268,517	30,979,820	621,173,737
2002	42,851,560	284,555,480	327,407,040	133,256,490	166,053,975	31,614,380	658,331,885
2003	40,980,990	301,544,680	342,525,670	136,651,920	167,907,464	33,708,920	680,793,974
2004	39,824,490	350,730,270	390,554,760	155,785,160	206,921,855	34,990,230	788,252,005
2005	42,157,490	367,845,740	410,003,230	163,576,650	209,045,632	32,945,240	815,570,752
2006	42,158,070	383,860,330	426,018,400	173,277,940	150,034,977	36,697,280	786,028,597
2007	52,326,910	419,955,760	472,282,670	178,941,610	99,321,489	34,785,750	785,331,519
2008	48,758,160	415,489,265	464,247,425	189,193,070	42,118,470	35,623,300	731,182,265
2009	48,938,010	403,162,400	452,100,410	193,941,160	1,154,260	35,008,550	682,204,380
2010	59,312,410	402,879,460	462,191,870	191,757,760	538,340	35,035,830	689,523,800
2011	59,740,000	404,237,160	463,977,160	192,626,280	0	36,733,820	693,337,260
2012	59,680,678	407,870,848	467,551,526	186,843,428	0	38,997,660	693,392,614
2013	82,062,280	394,103,180	476,165,460	150,316,670	0	60,532,510	687,014,640
2014	83,474,140	392,790,640	476,264,780	157,365,410	0	67,337,060	700,967,250
2015	84,308,881	394,596,859	478,905,740	158,576,820	0	102,700,670	740,183,230
2016	91,277,010	450,191,020	541,468,030	162,027,150	0	107,678,300	811,173,480
2017	92,145,920	454,267,330	546,413,250	162,886,870	0	108,819,130	818,119,250
2018	92,045,730	459,222,700	551,268,430	168,653,610	0	107,957,310	827,879,350
2019	90,550,000	539,549,630	630,099,630	165,242,590	0	110,756,000	906,098,220

- Tax year 2019 AV up by 9.4% due to reappraisal
- Next update in values is in 2022 to collect in 2023 Est. 3.79% overall increase in values for all classes

General Fund Expenditures By Object FY18 through Est. FY 25



- **Benefits is the fastest growing category**

Levy History

- One new money issue has passed since 1998....
 - A 5.0 (replace) and 4.0 (new) mill Levy was passed in 2008
 - These levies were renewed into a single 9.0 mill levy in 2013
- Prior to the 2008 levy, the last new money issue was passed in 1998...an 8.9 mill continuing levy
- The 6.56 mill levy was renewed in November 2018 along with the no new millage PI levy
- Levy renewals do not provide additional revenue to the district, it just maintains current revenues
- No new money is projected at this time

Big Picture

- We were looking at potentially worse scenarios last May.
- A lot of uncertainty with State revenue. FY22 and beyond will be new biennial budgets and potential new funding formula.
- Current projections show need for levy in 2022 to collect in 2023.
- Lack of revenue growth could create a levy cycle.

Thank You for Listening

- Questions and Answers

