

# FIVE YEAR FORECAST

ACTUAL AND PROJECTED  
FISCAL YEARS  
2017–2026

## FAIRBORN CITY SCHOOL DISTRICT

GREENE COUNTY, OHIO

### Fairborn City School District

Treasurer's Office  
Kevin Philo, Treasurer/CFO

Phone: (937) 878-3961  
[www.fairborn.k12.oh.us](http://www.fairborn.k12.oh.us)  
[kphilo@fairborn.k12.oh.us](mailto:kphilo@fairborn.k12.oh.us)

OCTOBER 2021



# FAIRBORN CITY SCHOOL DISTRICT GREENE COUNTY, OHIO

## Five Year Forecast

Actual and Projected  
Fiscal Years 2017 - 2026



# *Fairborn City Schools*

306 E. Whittier Avenue  
Fairborn, Ohio 45324  
937.878-3961  
Fax: 937.879.8180  
board@fairborn.k12.oh.us



*"Home of the Skyhawks"*

Superintendent: **Gene Lolli**  
Treasurer/CFO: **Kevin Philo**  
Student Services/Personnel: **Gary Walker**  
Business Affairs/Personnel: **Jeff Patrick, Amy Gayheart**  
Curriculum: **Sue Brackenhoff**  
Public Relations/Grant Writer: **Pam Gayheart**

October 2021

Dear Fairborn City Schools Board of Education:

I am pleased to present to you the Fairborn City School District Financial Data Report. Please find enclosed the actual financial history of the Fairborn City School District for the period of July 1, 2017 through June 30, 2021. Also included are financial projections for the period of July 1, 2021 through June 30, 2026. These financial projections are of a limited scope, relying upon the best information and sources as are available today. They do not include any finances which would be realized from the passage of new levies or drastic changes in the State of Ohio funding formula, either positive or negative.

This report provides the Fairborn City Schools Board of Education, its administrators, and its taxpayers with financial data in a format enabling them to gain a clearer understanding of the Fairborn City School District's finances and financial future. In this report, I strive to provide relevant financial data, which shows the source of revenues, major categories of expenditures, and some comparisons of year to year.

This Financial Data Report is not meant to be all inclusive of all financial matters of the Fairborn City School District, but rather to provide a concise overview of the financial history and projections.

If you have any further questions concerning this report or any financial matters as they relate to the Fairborn City School District, please feel free to contact my office.

Sincerely,

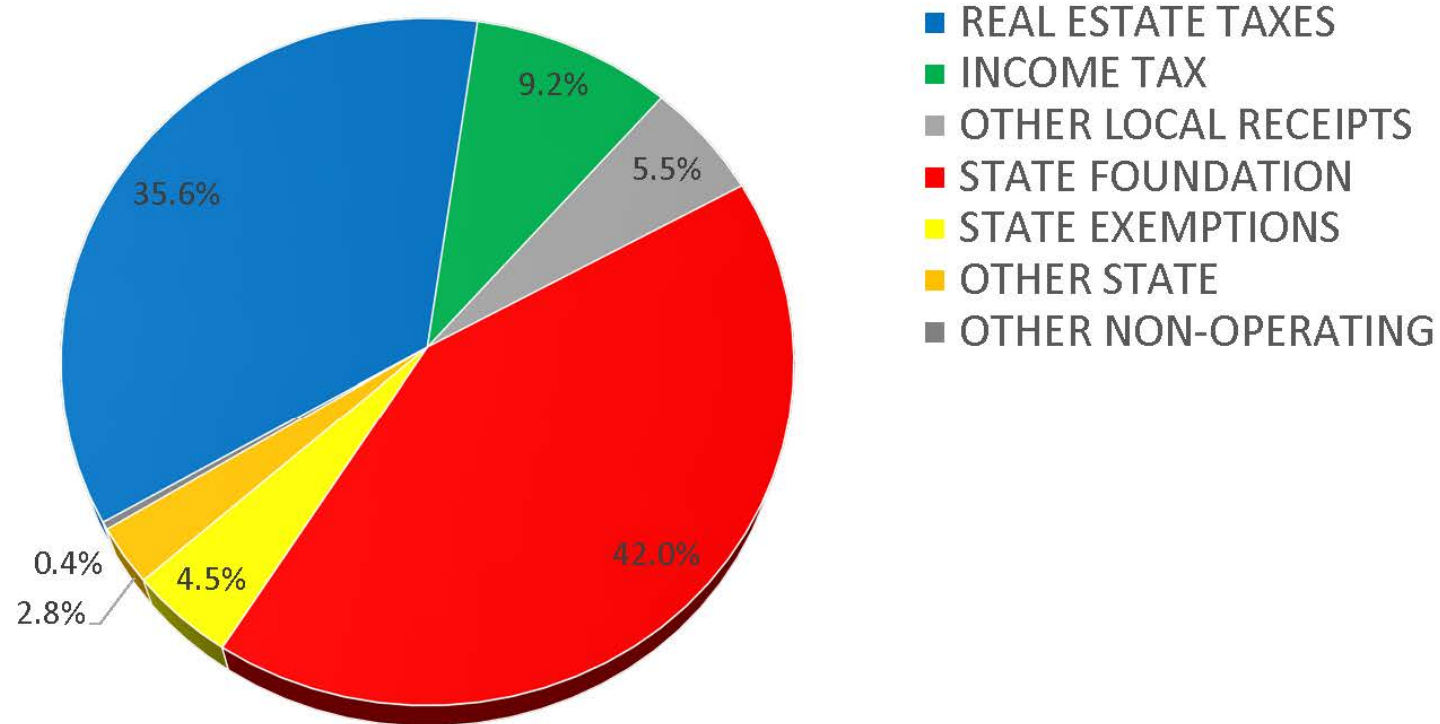
Kevin Philo, Treasurer  
Fairborn City Schools  
Board of Education

Attachment

<b><u>October 2021</u></b>					
<b>PROJECTIONS</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	
<b>FAIRBORN CITY SCHOOLS</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	
<b>BY YEAR</b>	<b>Totals</b>	<b>Totals</b>	<b>Totals</b>	<b>Totals</b>	
<b>Beginning Cash Balance</b>	\$ 17,086,841	\$ 21,409,762	\$ 25,330,816	\$ 29,878,570	
<b><u>Receipts</u></b>					
1. Real Estate Taxes	16,137,666	15,850,257	16,036,719	16,248,716	
2. Tangible Taxes	958,962	1,187,111	1,177,457	1,264,079	
3. Income Tax	3,855,964	4,134,187	4,421,514	4,647,527	
4. Other Local Receipts	1,740,930	2,311,893	2,755,676	3,010,329	
5. State Foundation	19,115,390	19,885,560	19,762,533	21,338,485	
6. State Exemptions	2,223,950	2,211,781	2,205,641	2,202,561	
7. Other State	2,100,960	1,944,443	2,728,060	697,324	
8. Other Non-Operating	54,802	250,423	173,781	72,253	
9. Total Receipts	46,188,624	47,775,655	49,261,381	49,481,274	
10. Receipts/Balance	63,275,465	69,185,417	74,592,197	79,359,844	
<b><u>Expenditures</u></b>					
11. Salaries and Wages	20,853,237	21,861,639	23,074,648	24,605,811	
12. Fringe Benefits	8,243,179	8,378,703	8,979,433	9,721,179	
13. Purchased Services	9,023,037	9,706,660	9,028,841	10,104,043	
14. Supplies/Textbooks	1,290,254	1,202,698	1,471,200	1,739,334	
15. Capital Outlay	771,144	1,454,608	1,303,779	861,370	
16. Repayment of Debt	-	-	-	-	
17. Other Non-Operating	1,402,594	956,000	500,000	500,000	
18. Other Expenditures	282,258	294,293	355,728	369,235	
19. Total Expenditures	41,865,703	43,854,601	44,713,629	47,900,972	
<b>Ending Cash Balance</b>	\$ 21,409,762	\$ 25,330,816	\$ 29,878,570	\$ 31,458,872	

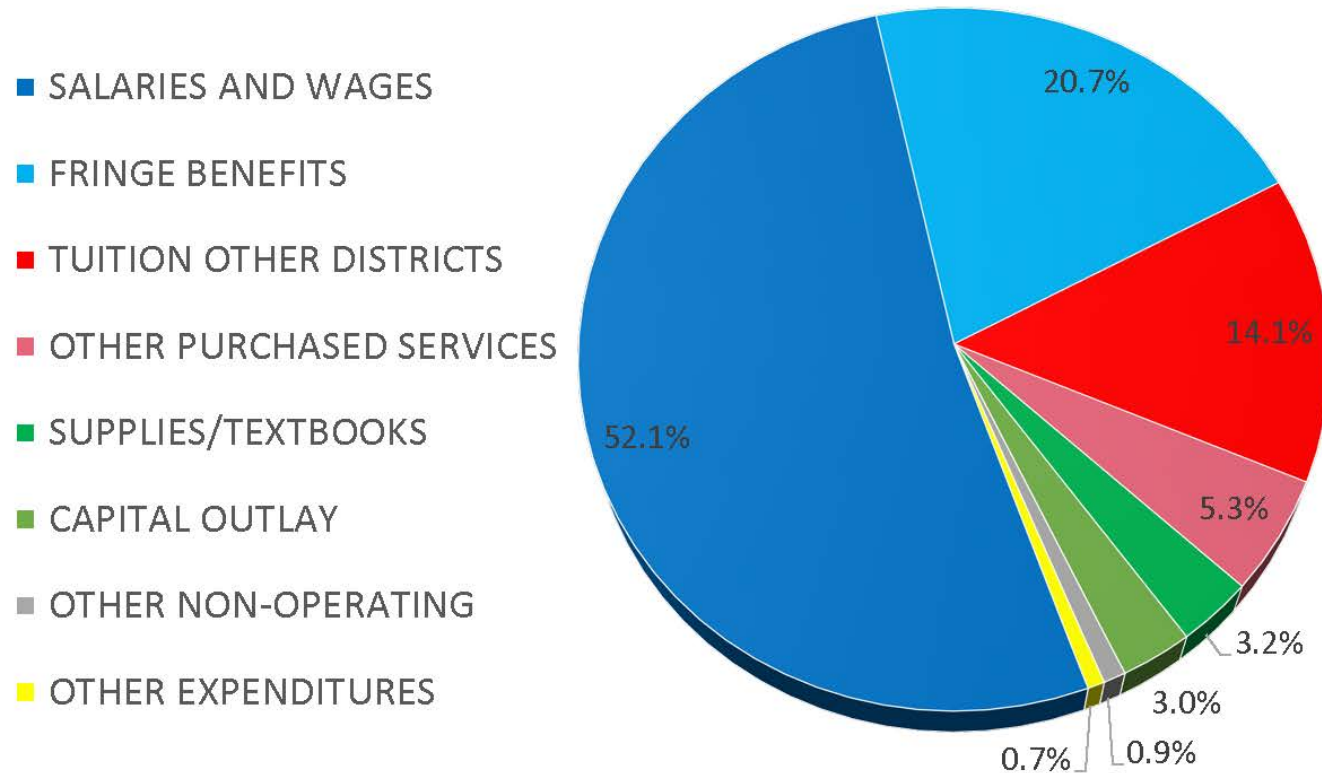
<b>October 2021</b>					<b>May 2024</b>		
					<b>4 Mill Levy</b>		
<b>PROJECTIONS</b>	<b>Actual</b>	<b>Actual</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
<b>FAIRBORN CITY SCHOOLS</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>
<b>BY YEAR</b>	<b>Totals</b>	<b>Totals</b>	<b>Totals</b>	<b>Totals</b>	<b>Totals</b>	<b>Totals</b>	<b>Totals</b>
<b>Beginning Cash Balance</b>	\$ 29,878,570	\$ 31,458,872	\$ 30,960,929	\$ 27,905,929	\$ 23,300,929	\$ 16,730,929	\$ 9,795,929
<b>Receipts</b>							
1. Real Estate Taxes	16,248,716	16,617,845	16,700,000	16,800,000	16,900,000	18,450,000	20,000,000
2. Tangible Taxes	1,264,079	1,342,298	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
3. Income Tax	4,647,527	4,521,889	4,650,000	4,675,000	4,700,000	4,725,000	4,750,000
4. Other Local Receipts	3,010,329	5,767,586	2,800,000	2,800,000	2,800,000	2,900,000	2,900,000
5. State Foundation	21,338,485	20,706,808	21,230,000	21,930,000	22,600,000	23,300,000	24,000,000
6. State Exemptions	2,202,561	2,225,824	2,265,000	2,300,000	2,300,000	2,300,000	2,300,000
7. Other State	697,324	1,503,253	1,400,000	1,300,000	1,200,000	1,100,000	1,000,000
8. Other Non-Operating	72,253	149,413	180,000	180,000	180,000	190,000	190,000
9. Total Receipts	49,481,274	52,834,916	50,525,000	51,285,000	51,980,000	54,265,000	56,440,000
10. Receipts/Balance	79,359,844	84,293,788	81,485,929	79,190,929	75,280,929	70,995,929	66,235,929
<b>Expenditures</b>							
11. Salaries and Wages	24,605,811	25,495,879	27,900,000	29,100,000	30,350,000	31,300,000	32,300,000
12. Fringe Benefits	9,721,179	10,586,612	11,100,000	12,100,000	13,100,000	14,100,000	14,950,000
13. Purchased Services	10,104,043	10,399,832	10,400,000	10,600,000	10,900,000	11,300,000	11,300,000
14. Supplies/Textbooks	1,739,334	1,294,409	1,700,000	1,750,000	1,800,000	2,000,000	2,000,000
15. Capital Outlay	861,370	4,463,458	1,600,000	1,450,000	1,500,000	1,600,000	1,600,000
16. Repayment of Debt	-	-	-	-	-	-	-
17. Other Non-Operating	500,000	575,019	500,000	500,000	500,000	500,000	500,000
18. Other Expenditures	369,235	517,650	380,000	390,000	400,000	400,000	400,000
19. Total Expenditures	47,900,972	53,332,859	53,580,000	55,890,000	58,550,000	61,200,000	63,050,000
<b>Ending Cash Balance</b>	\$ 31,458,872	\$ 30,960,929	\$ 27,905,929	\$ 23,300,929	\$ 16,730,929	\$ 9,795,929	\$ 3,185,929

## PROJECTED FY 2022 REVENUES FAIRBORN CITY SCHOOLS, 7/1/21 - 6/30/22



**TOTAL PROJECTED REVENUES - \$50,525,000**

## PROJECTED FY 2022 EXPENDITURES FAIRBORN CITY SCHOOLS, 7/1/21 - 6/30/22

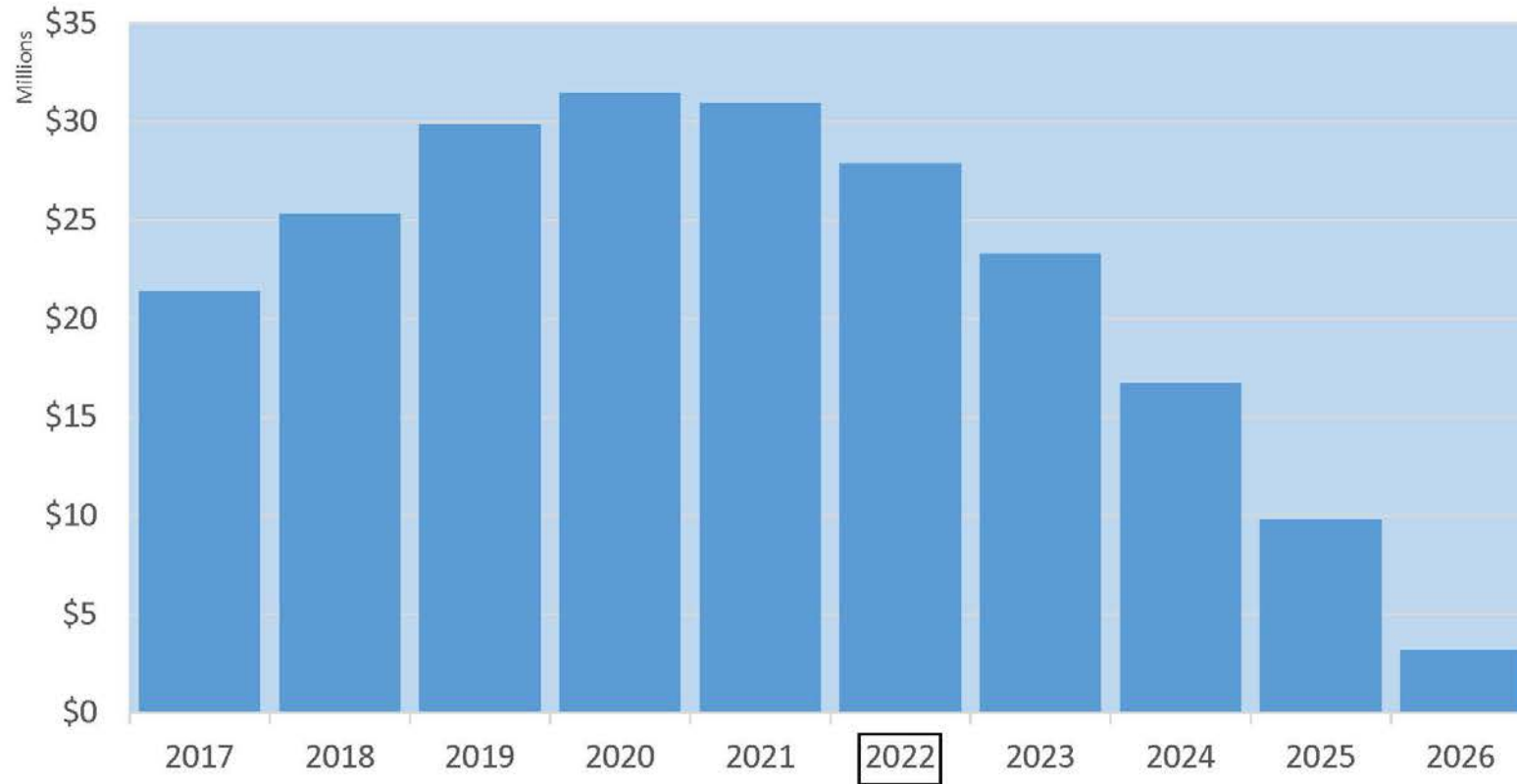


**TOTAL PROJECTED EXPENDITURES - \$53,580,000**

# ENDING CASH BALANCE HIGHLIGHTS

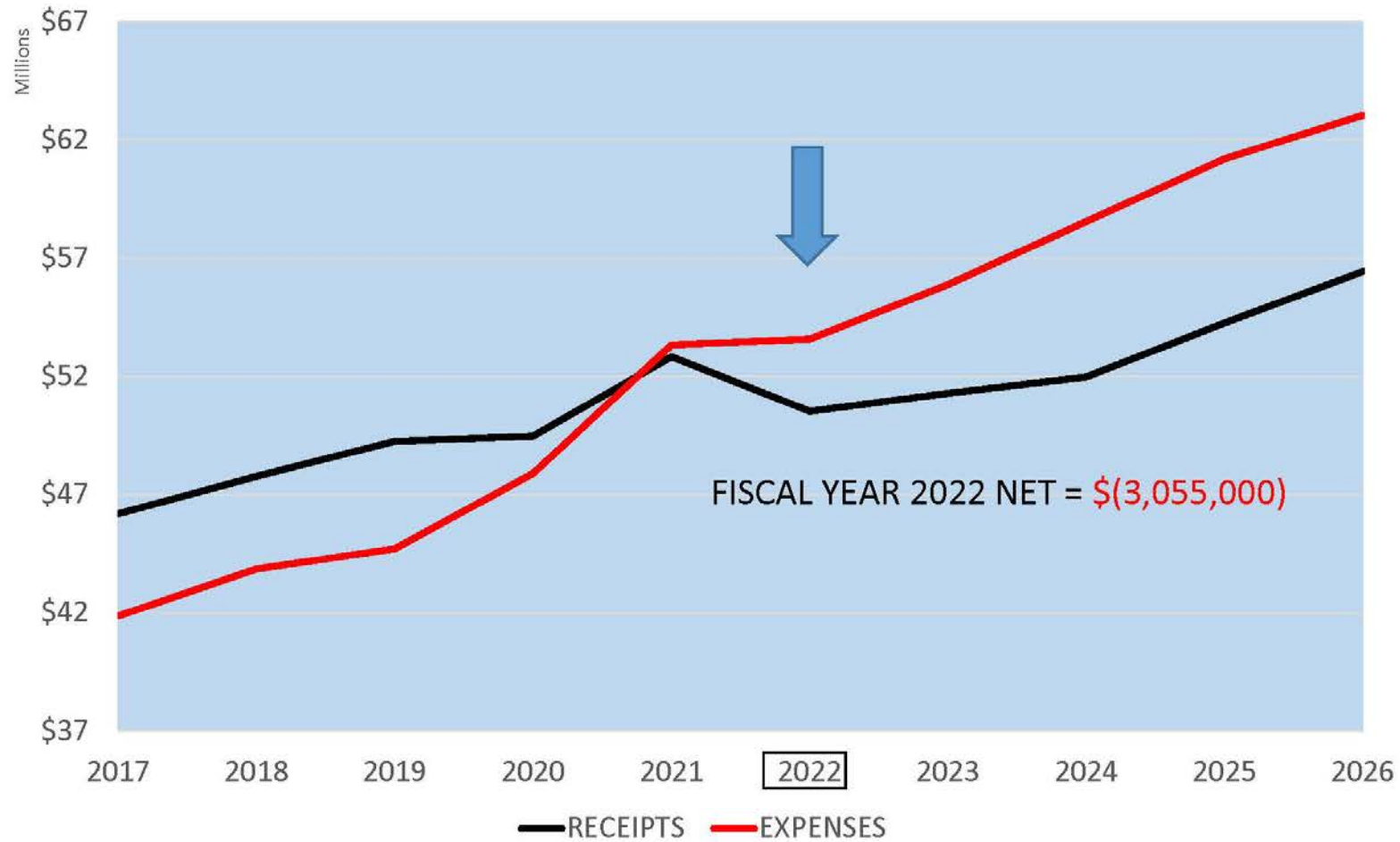
- CASH BALANCES PEAKED AT THE END OF FISCAL YEAR 2020 AND THEN DROPPED SLIGHTLY IN FISCAL YEAR 2021.
- CASH BALANCES DRAMATICALLY DECREASE IN FISCAL YEARS 2023, 2024, AND 2025 WHEN EXPENDITURES ARE PROJECTED TO EXCEED REVENUES. THIS INDICATES THE POSSIBLE NEED FOR A NEW OPERATING LEVY TO BE PASSED IN CALENDAR YEAR 2024.
- PROJECTED FIVE YEARS OF FINANCIAL STABILITY DEPENDING ON VARIABLES. (VERY DIFFICULT IN THE STATE OF OHIO WITH CURRENT FUNDING SYSTEM)

## ENDING CASH BALANCES FAIRBORN CITY SCHOOLS, ACTUAL AND PROJECTED

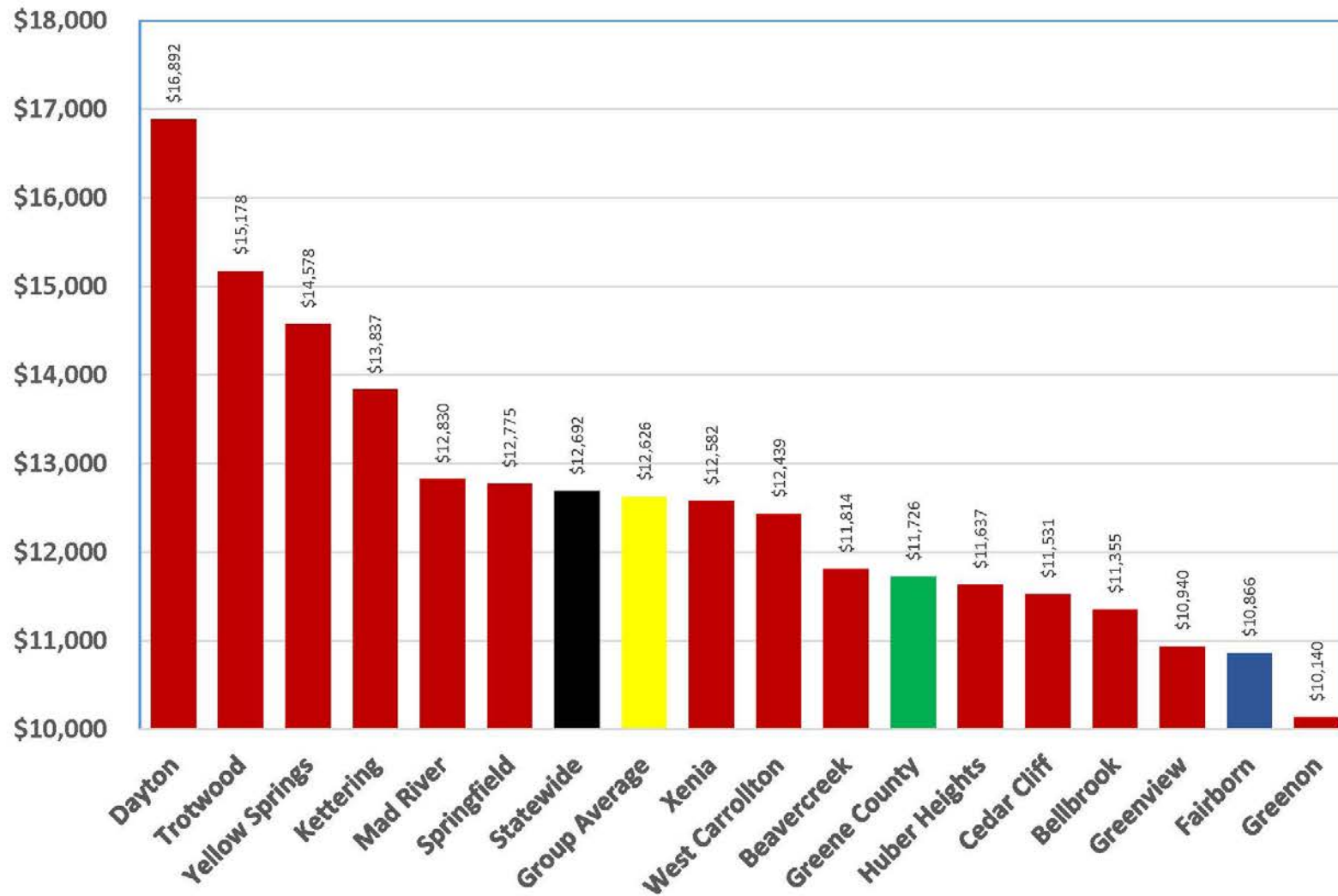


PROJECTED **FY 2022** ENDING CASH BALANCE = \$27,905,929

## TOTAL RECEIPTS AND EXPENSES FAIRBORN CITY SCHOOLS, FY 2017-2026



## Per Pupil Expenditures Fiscal Year 2020



## Direct Comparison, FY 2020

Fairborn:	\$10,866 Expenditure per Pupil \$50,242 Average Income of Residents \$31,261 Median Income of Residents
Trotwood:	\$15,178 Expenditure per Pupil (39.7% higher) \$36,747 Average Income of Residents (26.9% lower) \$26,864 Median Income of Residents (16.4% lower)
Huber Hgts:	\$11,637 Expenditure per Pupil (7.1% higher) \$52,067 Average Income of Residents (3.6% higher) \$35,328 Median Income of Residents (13.0% higher)
State Avg.	\$12,692 Expenditure per Pupil (16.8% higher) \$87,564 Average Income of Residents (74.3% higher) \$35,296 Median Income of Residents (12.9% higher)

## A. Financial Communication and Education:

### Accountability, Transparency, and Value

- 1) Easy to Understand Financial Data for the Public and Staff
- 2) Benchmarks for Comparison to Prove Value
- 3) Solid Short and Long Range Financial Projections
- 4) Precise Financial Planning to Avoid Emergencies and Large Voter Requests.
- 5) Involvement – Fairborn City Schools Citizen Financial Review Committee
- 6) Award Winning Financial Reports – CAFR – GFOA and ASBO

- B. New Culture
- C. More Professionalism
- D. Improved Instruction
- E. Improved Grade Card
- F. Improved Learning
- G. Staff and Community Access to State of the Art Facilities
- H. Fairborn – A Destination
- I. Investment in Fairborn
- J. Higher Property Values