

Gahanna-Jefferson Public Schools



Fiscal Summary Report

For Fiscal Year 2014-2015

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Treasurer/CFO

13 August 2015

Fiscal Report

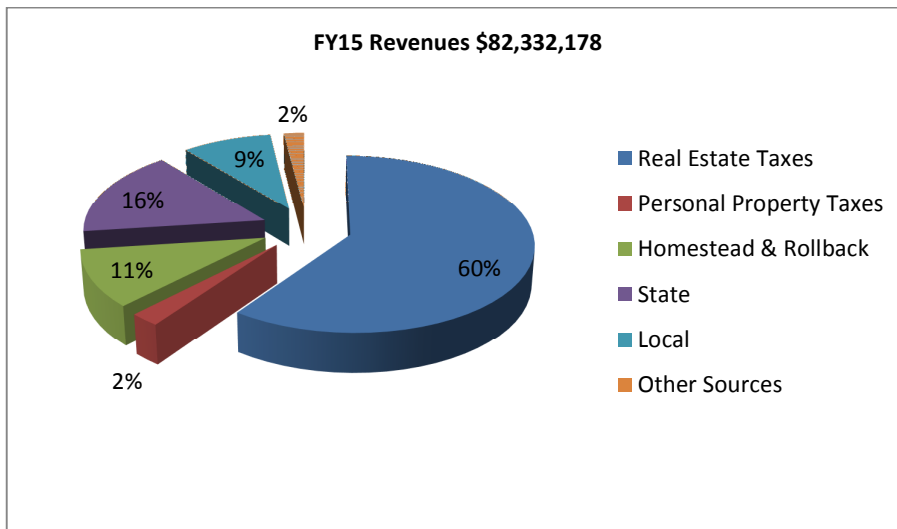
We are presenting to you the fiscal summary report for the fiscal year ending June 30, 2015 (FY15.) This report represents an overview of the district's finances, as well as an overview of the District's employee demographics and student enrollment.

This fiscal summary report is intended to provide more detail regarding the district's financial situation and is accompanied with other district information. This report can also be used as a tool to communicate with our constituents about how revenues are generated and where the money is spent.

We would like to thank you, the Board of Education, for your continuous support of education and the district's administration. We hope this report serves to help you in addressing public inquiries and in assuring you that every effort has been made to manage tax dollars wisely and effectively.

Revenues:

Of the district's general fund total revenues, as illustrated below, 71% comes from local property taxes when you add the Homestead and Rollback and Real Estate taxes together. Total revenues for FY15 ended at \$82.3 million, which represents an increase from last year's revenues of \$571,969. This increase is an indication that the real estate market crisis is on its way to recovery.

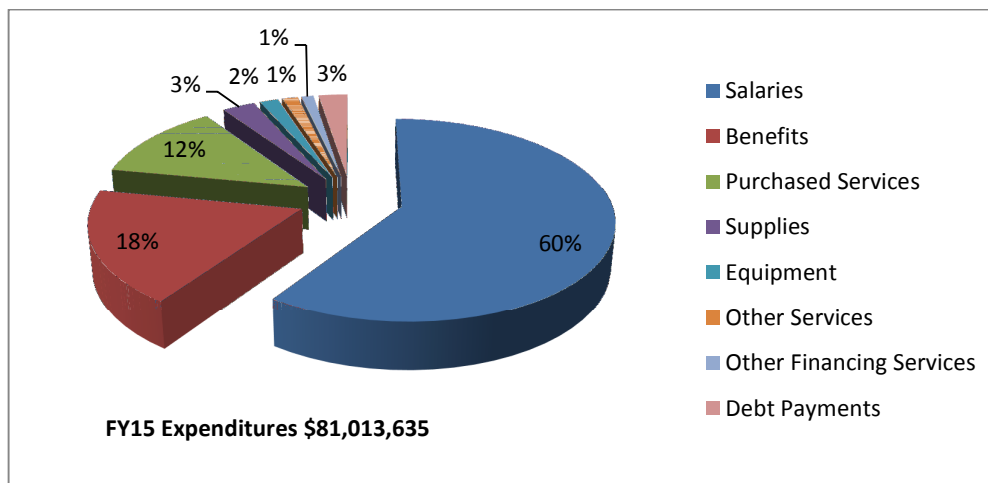


Furthermore, the 9% of revenues from local sources are sub-categorized, as illustrated below, to further show its various sources of revenues.

LOCAL REVENUES:	CHANGE	FY15	FY14
Tuition Special Education	(\$18,421)	\$597,856	\$616,277
Transportation Miscellaneous	\$24,698	43,613	18,915
Interest	\$50,772	78,189	27,417
Class Fees	(\$347,991)	381,859	729,850
Rentals	(\$14,504)	113,239	127,743
Donations	\$16,342	22,792	6,450
Buildings Miscellaneous	\$380,938	571,013	190,075
Clark Hall Revenues	(\$39,167)	267,453	306,620
Athletics Capital Improvement Middle Schools	(\$18,318)	15,736	34,054
Athletics Capital Improvement High School	(\$34,926)	49,869	84,795
City of Gahanna	\$177,842	1,068,543	890,701
City of Columbus	(\$206,834)	374,373	581,207
TIF Revenue	\$51,658	3,776,589	3,724,931
Grand Total	\$22,087	\$7,361,122	\$7,339,035

Expenditures:

Below are the district’s expenditures for FY15, which amounted to a little over \$81 million. As in most districts, the major categories of expenditures are salary and benefits, and together they represent a total of 78%. Furthermore, we have tables in the following pages broken down by each expense category.



Expenditures, like revenues, are also broken down by sub categories to further show its sources of expenditures. Salaries for the district amounted to over \$48 million, and of the total salary expense 79% goes directly to students. Below is a breakdown by sub-category.

	Change	Salary Breakdown FY15	Salary Breakdown FY14
Elementary Schools	120,175	12,382,842	12,262,667
Middle Schools	244,730	6,573,584	6,328,854
High School	74,567	7,308,766	7,234,199
Special Education	186,121	6,450,348	6,264,227
Vocational Education	(88,611)	455,695	544,306
Other Instruction	(510,730)	358,817	869,547
Support Staff - Pupils	126,115	2,786,807	2,660,692
Support Staff - Instruction	65,710	1,263,016	1,197,306
Board of Education	(250)	14,875	15,125
Administration	116,908	5,066,997	4,950,089
Fiscal Services - Treasurer Dept	(4,107)	442,679	446,786
Maintenance	56,399	2,680,805	2,624,406
Transportation	37,184	1,671,435	1,634,251
Support Staff - Central Office	65,600	141,243	75,643
ExtraCurr Academic Activities	(2,575)	67,747	70,322
Athletics	(6,934)	617,502	624,436
Co-Curr Service Activities	(981)	52,796	53,777
Bonus - Per Contract Agreement	(79,470)	115,210	194,680
Total	399,853	48,451,166	48,051,313

Benefits for the year as shown below amounted to over \$14 million or 6% more than last fiscal year. The increase is due to increases in medical benefits.

	Change	Benefits Breakdown FY15	Benefits Breakdown FY14
STRS	33,678	5,503,118	5,469,441
SERS	40,680	1,384,214	1,343,534
FICA/Soc. Sec.	9,590	644,429	634,840
Other Fringe	(176)	109,700	109,875
Workers Comp.	(2,277)	269,209	271,486
Medical	719,466	6,267,180	5,547,714
Dental	19,022	655,213	636,190
Life	1,461	41,993	40,533
Unemployment	6,285	9,127	2,842
Total	827,729	14,884,183	14,056,455

Purchased services include payments for contracted services and other discretionary services, as illustrated below. Expenses for this category amounted to slightly over \$10 million or 5% less than FY14.

	Change	Purchased Services Breakdown FY15	Purchased Services Breakdown FY14
Prof/Technical Services	1,240,593	3,984,997	2,744,404
Instructional Improvement Services	(15,991)	39,327	55,318
Health Services	(18,938)	50,775	69,713
Data Services	132,062	226,492	94,430
Legal Services	18,076	175,747	157,671
Other Services	5,499	93,484	87,985
Property Services	13,552	42,115	28,563
Repairs & Maintenance	(201,666)	397,848	599,514
Property Insurance	(322,076)	(33,224)	288,852
Rentals	(104,822)	43,570	148,392
Leases	(3,297)	145,635	148,932
Travel/Meeting Expense	33,827	129,595	95,768
Telephone	(22,670)	28,706	51,376
Postage	(4,463)	36,663	41,126
Advertising	(213)	1,624	1,837
Electric	(93,949)	847,718	941,667
Water	(15,467)	206,090	221,557
Gas	104,257	305,209	200,952
Tuition	(1,168,819)	1,688,411	2,857,230
Community Schools Payment	(51,196)	1,388,505	1,439,701
Student Transportation	(54,623)	260,669	315,292
Total	(530,324)	10,059,956	10,590,280

Supplies and materials expenses for FY15 were over \$2.3 million, which represents an increase of 6% over FY14. Text books for the middle schools and high school were purchased during this fiscal year. Below is a breakdown by sub-category.

	Change	Supplies Breakdown FY15	Supplies Breakdown FY14
Instructional Supplies	40,380	510,288	469,908
Office Supplies	(53,470)	76,223	129,694
Health Supplies	23,419	28,819	5,400
Software Supplies	(47,426)	174,883	222,309
Other Supplies	61,719	295,600	233,881
Textbooks	192,941	366,406	173,464
Land Supplies	4,898	22,476	17,578
Building Supplies	1,807	349,860	348,053
Parts	10,502	161,939	151,437
Fuel	(112,042)	331,341	443,383
Tires	12,934	38,800	25,866
	135,664	2,356,635	2,220,972

Capital outlay expenses are related for the replacement of computers and network equipment, school buses and furniture/equipment. This category ended up with expenses of over \$1.3 million, which represents a decrease of 44% over FY14. The primary reason for this decrease is that the new permanent improvement fund is picking up most of these types of expenditures moving forward. Below is the sub-category breakdown.

	Change	Equipment Breakdown FY15	Equipment Breakdown FY14
Buildings Improvements	(516,413)	0	516,413
Other Improvements	42,993	57,506	14,513
Equipment	(567,649)	1,031,072	1,598,721
School Buses	(17,121)	253,399	270,520
	(1,058,190)	1,341,977	2,400,167

Other expenditures are expenses related to the fiscal operations of the district, such as auditor and treasurer fees for local property tax collection services. Expenses for this category amounted to over \$1.1 million, which represents a decrease of 25% over FY14. The decrease is primarily due to fewer collection fees from Real Estate property taxes and ESC county board fees for especial education services.

	Change	Other Expenses Breakdown FY15	Other Expenses Breakdown FY14
Memberships	(1,052)	22,702	23,753
Audits	(7,735)	46,989	54,723
County Board	(355,677)	46,660	402,337
Property Taxes	3,209	909,334	906,124
County Elections	257	14,190	13,932
Delinquencies	(913)	1,798	2,711
Bank Charges	(7,016)	18,626	25,642
Liability Insurance	(6,530)	31,375	37,905
Settlements	0	33,615	33,615
Other Misc	(2,367)	26,196	28,563
	(377,823)	1,151,483	1,529,306

Other non-operating expenses account for transfers out and advances to other funds until they have received reimbursements and can repay the general fund. Below is the sub-categories breakdown.

	Change	Other Financing Uses FY15
Transfers Out	(1,138,028)	833,791
Advances	(302,759)	49,478
	(1,440,787)	883,269

Cash Balance:

The actual cash balance as of the end of June 30, 2015 is over \$9.2 million, which is \$1.3 million more than fiscal year 2014. Furthermore, the cash balance is reduced by the year-end encumbrances and budget reserves to determine the available cash balance for next year's appropriations. See the illustration below of the previous two years.

	FY15	FY14
Beginning Cash Balance	\$7,915,110	\$9,033,225
Revenues FY14	\$82,332,178	\$80,054,438
Total Revenues	\$90,247,288	\$89,087,663
Expenditures FY14	(\$81,013,635)	(\$81,172,548)
Ending Cash Balance	\$9,233,653	\$7,915,115
Less:		
Encumbrances	(\$1,071,165)	(\$1,486,821)
Reserve	(\$1,000,303)	(\$1,000,303)
Available Cash Balance	\$7,162,185	\$5,427,991

Demographics:

The table below shows the district's staff classification as ended in fiscal year 2015. The total number of all district employees in our payroll system amounted to 842.

FISCAL YEAR 2015 STAFF BY CLASSIFICATION

Description	Fund	Qty.	Amount	Average	DEGREE COUNT		
Administrators	001	33	3,675,512	111,379	BA	33	6%
Psychologists	001	6	541,471	90,245	BA+12	13	2%
Certificated	001	549	36,458,640	66,409	BA+150	72	13%
Classified	001	153	5,745,194	37,550	MA	179	33%
Drivers	001	52	1,015,347	19,526	MA+12	127	23%
Athletics	001		617,502		MA+30	63	11%
Miscellaneous	001		397,499		MA+45	62	11%
Total General Fund			48,451,166		TOTAL	549	
Food Service	006	49	1,017,172	20,759			
Grand Total		842	49,468,338				

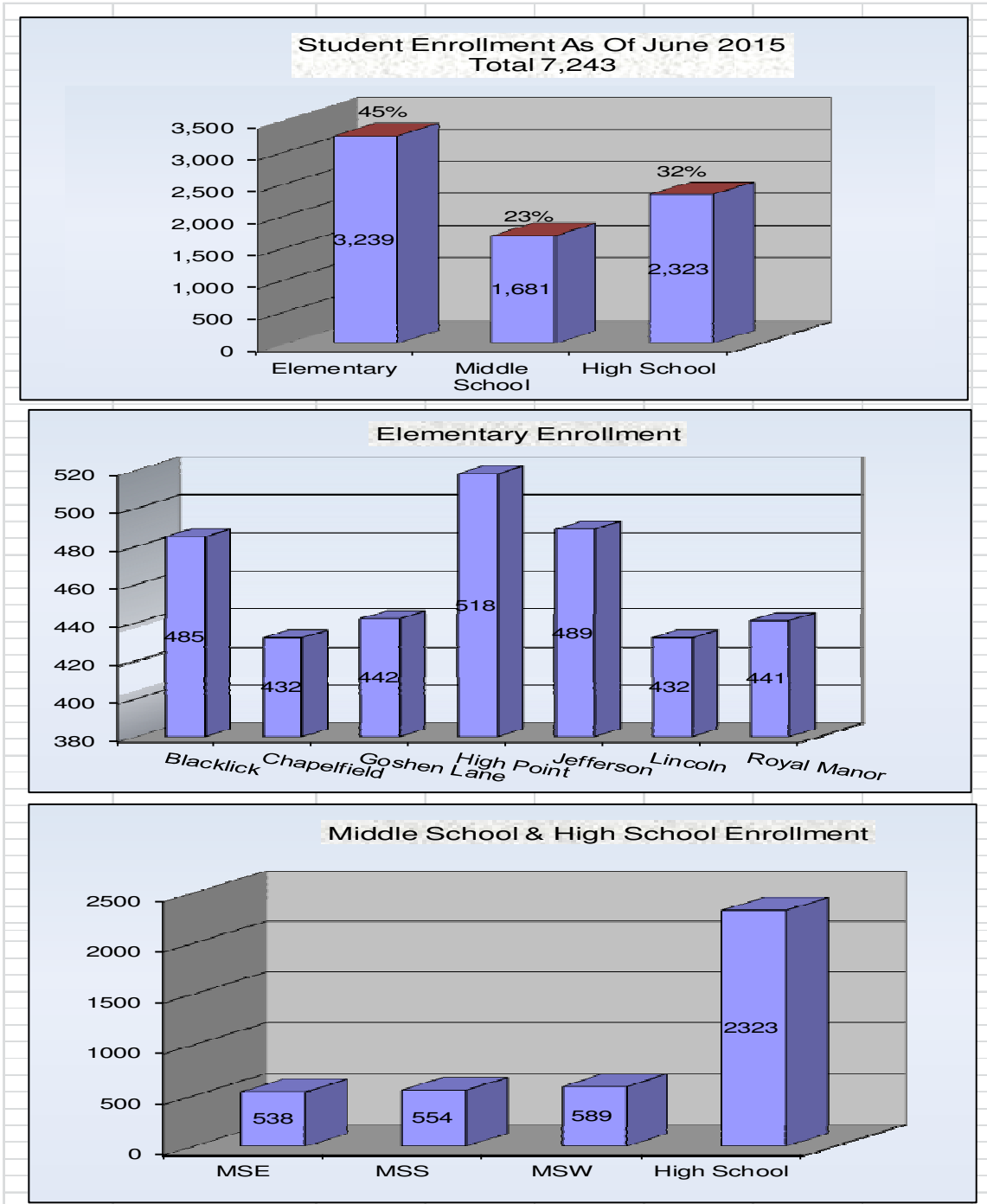


Teachers

DEGREE COUNT		
BA	33	6%
BA+12	13	2%
BA+150	72	13%
MA	179	33%
MA+12	127	23%
MA+30	63	11%
MA+45	62	11%
TOTAL	549	

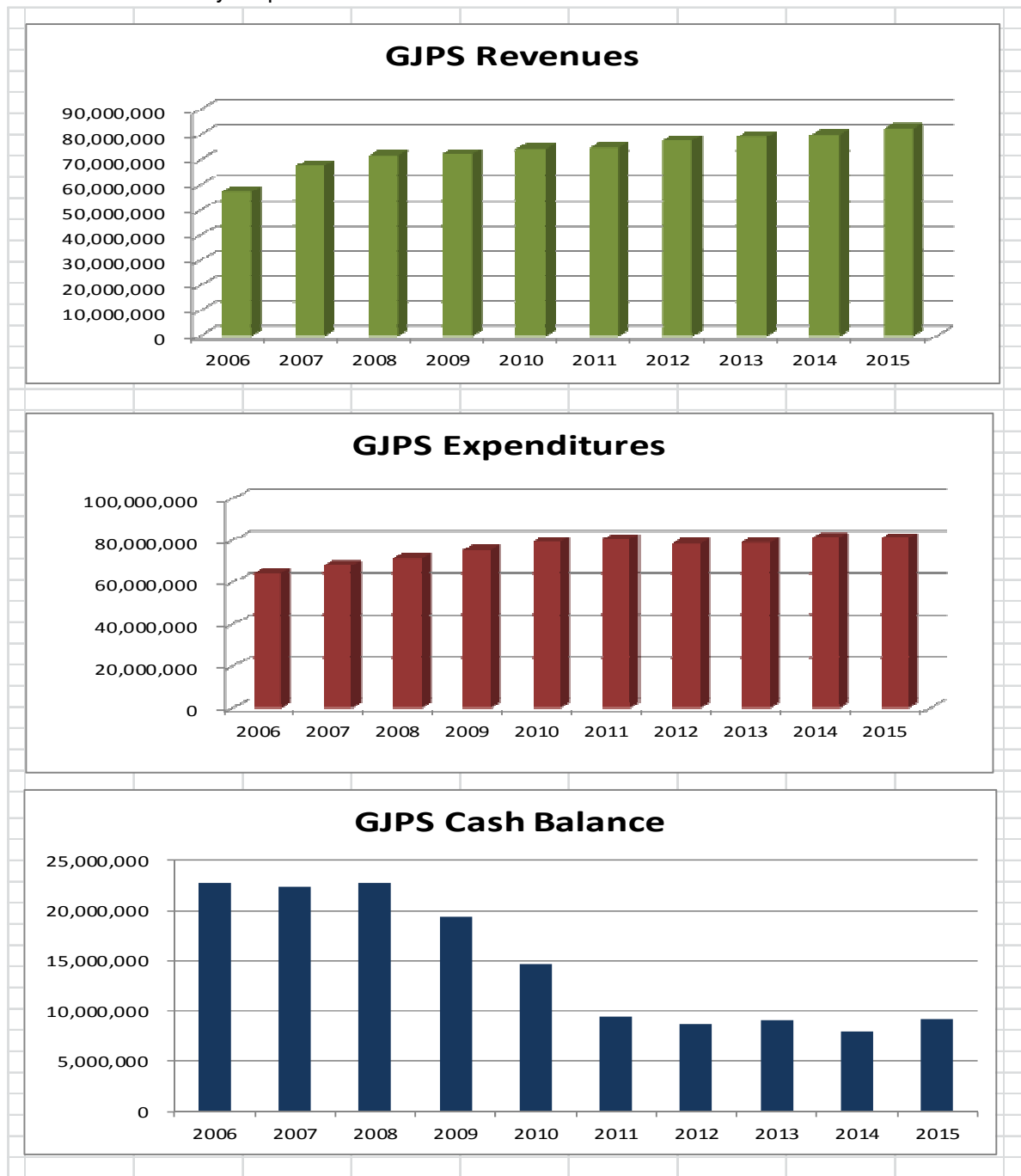
Student Population:

The following three charts below show our student population by grade level for fiscal year 2015.

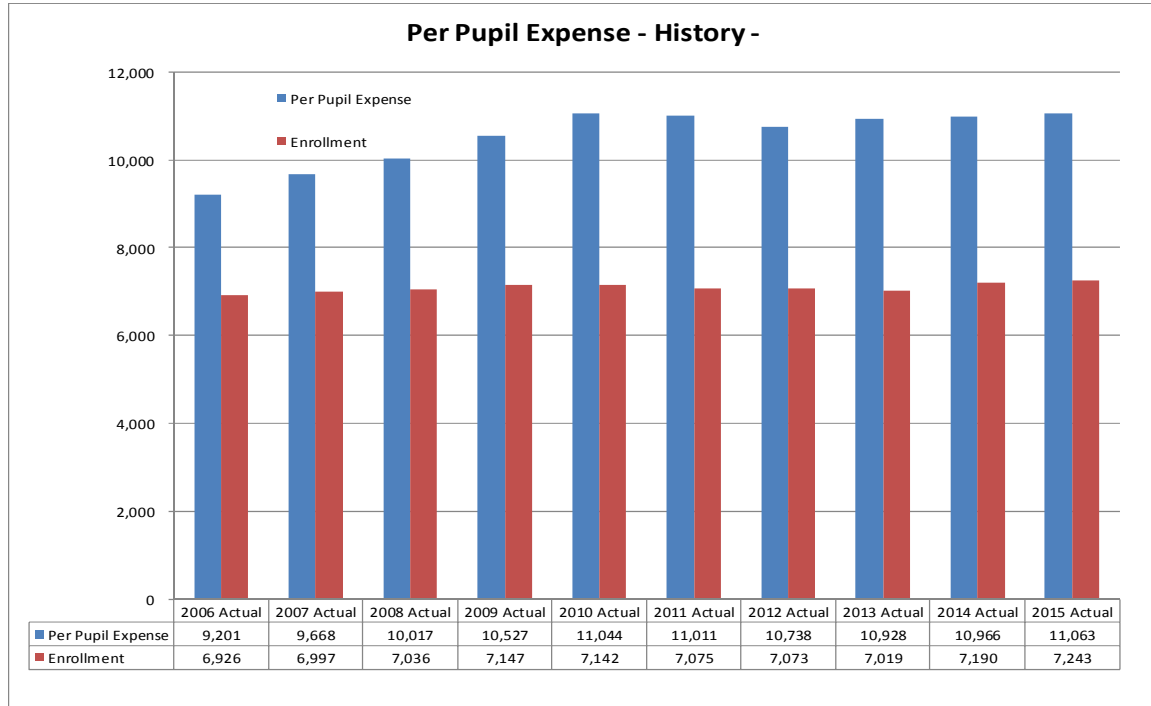


Financial History:

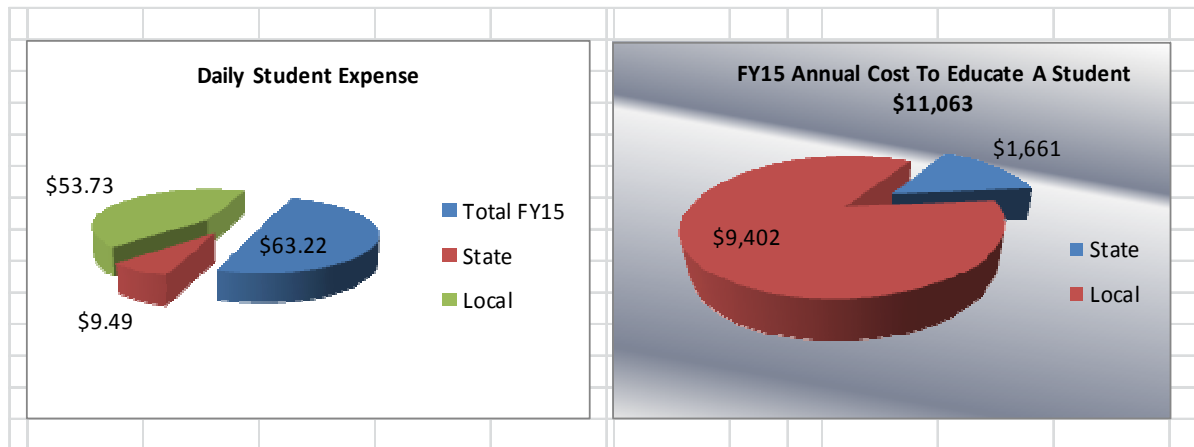
The following charts below show the history for revenues, expenditures and cash balances over a 10-year period.



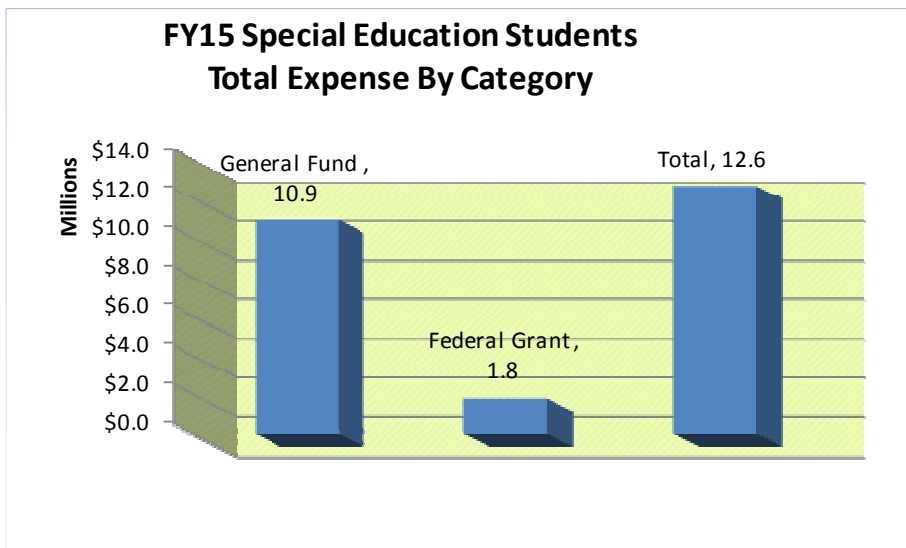
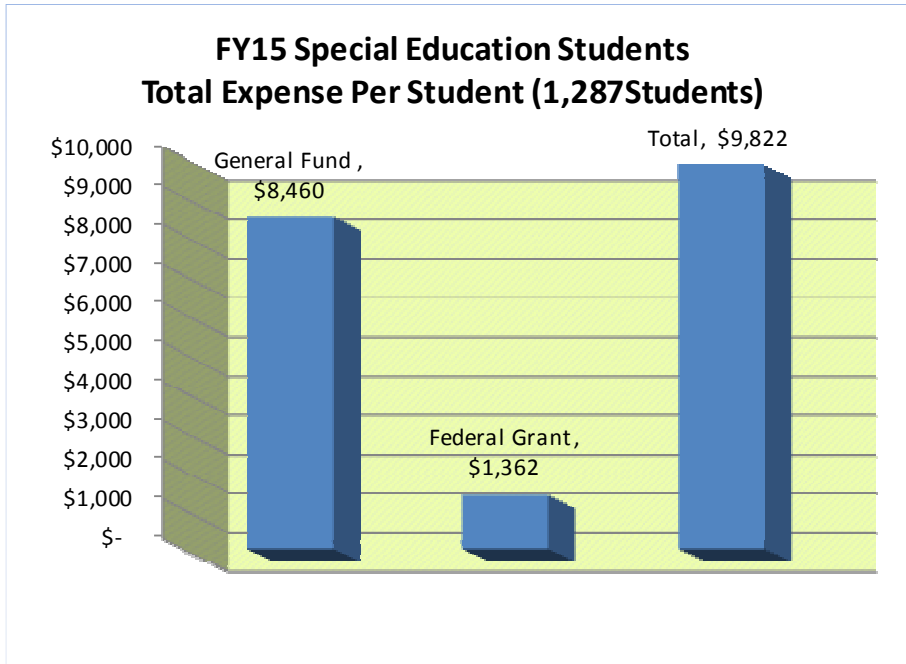
The chart below illustrates the history of expenditures per students over a 10-year period.



General fund cost to educate a student:



Special education student population grew from fiscal year 2014 to fiscal year 2015 by 119 students for a total of 1,287 students. Below is a breakdown by student expense and by category expense.



General fund ending cash balance and projections, per May, 2015 forecast:

By Ohio budgetary laws, school districts must not go below \$-0- on any multi-year contract. Current union contracts run through the end of FY16. However, beyond FY16, the district would need to seek additional dollars in order to meet Ohio budgetary laws; in FY17 and FY18 the ending cash balance begins to fall below this target. The ending unreserved cash balance factors out all encumbrances (outstanding orders) and reserves against cash. Below is an illustration from the May, 2015 forecast.

