

Twinsburg City School District

Summit County Ohio



Fiscal Year End Review

Fiscal Year 2022-2023

Presented By: *Julia Rozsnyai, Treasurer/CFO*
July 19, 2023

Finance Team

- The Financial Team's priorities include being good stewards of your tax dollars and to be completely transparent in our financial analysis and reporting.
- As the Treasurer of the District, I am committed to constantly looking for new ways to:
 - Bring additional revenues
 - Save the District money
 - Enhance the District's Financial Performance
 - Improve our internal processes to better assist our staff, students and parents
 - Work as a team with the Board, Superintendent, Administrative team and community members in the best interest of the District



Student Fiscal Data Quick Overview

- Twinsburg City Schools Classroom Instruction:
 - ❖ Spent 70.6 % on classroom instruction (2022 Report Card Financial Data)
- Twinsburg City Schools Operating Expenditure Per Pupil and Revenues by Source Per-Pupil



FY2022 District Profile Report

Ohio Department of Education
Office of Budget and School Funding

District Profile Report for

	Twinsburg City SD, Summit 050070			Comparison District 1 050047	Comparison District 2 046607	Comparison District 3 050021
	Twinsburg City SD, Summit	Similar Districts Average	Statewide Average of All Districts	Nordonia Hills City SD, Summit	Solon City SD, Cuyahoga	Hudson City SD, Summit
E - Operating Expenditure Per-pupil Data (FY22)						
41 Administration Expenditure Per-pupil	\$1,993.39	\$1,702.20	\$1,914.00	\$1,738.07	\$2,263.04	\$1,933.01
42 Building Operation Expenditure Per-pupil	\$2,298.64	\$2,416.17	\$2,696.07	\$3,245.35	\$2,997.79	\$2,739.27
43 Instructional Expenditure Per-pupil	\$9,124.90	\$8,414.24	\$8,523.73	\$9,873.86	\$10,365.78	\$9,565.56
44 Pupil Support Expenditure Per-pupil	\$946.89	\$1,016.73	\$1,014.73	\$1,667.90	\$1,048.33	\$1,246.66
45 Staff Support Expenditure Per-pupil	\$235.90	\$387.06	\$537.31	\$355.13	\$529.08	\$471.48
46 Total Operating Expenditure Per-pupil	\$14,599.72	\$13,936.40	\$14,685.85	\$16,880.32	\$17,204.02	\$15,955.98
F - Revenue By Source Data (FY22)						
47 State Revenue Per-pupil	\$2,539.10	\$3,266.80	\$5,849.03	\$2,585.91	\$2,361.30	\$3,681.66
48 % of State Revenue	18.02%	21.46%	35.54%	13.70%	12.41%	22.50%
49 Local Revenue Per-pupil	\$9,651.36	\$9,833.51	\$7,315.22	\$13,911.06	\$15,214.10	\$10,613.28
50 % of Local Revenue	68.51%	64.61%	44.45%	73.69%	79.95%	64.86%
51 Other Non-Tax Revenue Per-pupil	\$464.68	\$779.46	\$825.56	\$648.81	\$742.57	\$952.89
52 % of Other Non-Tax Revenue	3.30%	5.12%	5.02%	3.44%	3.90%	5.82%
53 Federal Revenue Per-pupil	\$1,432.99	\$1,340.06	\$2,467.27	\$1,730.82	\$712.46	\$1,115.65
54 % of Federal Revenue	10.17%	8.80%	14.99%	9.17%	3.74%	6.82%
55 Total Revenue Per-pupil	\$14,088.13	\$15,219.82	\$16,457.07	\$18,876.60	\$19,030.43	\$16,363.48



Fiscal Year 2023 Highlights ...



- Revenue highlights:
 - All major revenue line items exceeded Forecast expectations, most modestly
 - Investment Income increased as Federal Reserve raised benchmark interest rates 10 times in 14 months (March 2022 to May 2023).
- Expenditure highlights:
 - Tight labor market and Post Pandemic labor shortages resulted in increased employee compensation costs
 - Supply chain issues lessened and inflation moderated somewhat during the course of the school year



Market changes:



- Non-teaching compensation costs have risen as filling open positions has become more challenging
- Time frame for delivery of school buses remains elongated as vehicle supply chains remain stretched



Summary of Account Types

General Fund

The general fund accounts for the general operations of the District. The District's operating levy revenues flow into the General Fund. This fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the school district for any purpose provided it is disbursed or transferred in accordance with Ohio law.

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Bond Retirement Funds

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Capital Improvement Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Proprietary Funds

Includes both Enterprise Funds, funds that account for any activity for which a fee is charged to external users for goods and services, and Internal Service Funds, funds used to account for the financing of goods and services provided by one department or agency to other departments or agencies.



Let's get to the numbers ...

General Funds Overview for FY 2023:

TWINSBURG CITY SCHOOLS Cash Summary Report

Code	Fund Description	Initial Cash	MTD Received	FYTD Received	MTD Expended	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance
Code:	001	\$ 25,382,482.61	\$ 1,224,721.99	\$ 52,650,709.78	\$ 5,019,124.88	\$ 58,796,947.90	\$ 19,236,244.49	\$ 762,716.40	\$ 18,473,528.09

Permanent Improvement Funds Overview for FY 2023:

TWINSBURG CITY SCHOOLS Cash Summary Report

Code	Fund Description	Initial Cash	MTD Received	FYTD Received	MTD Expended	FYTD Expended	Fund Balance	Encumbrance	Unencumbered Balance
Code:	003	\$ 4,553,119.56	\$ 0.00	\$ 2,194,659.37	\$ 31,810.85	\$ 1,523,551.17	\$ 5,224,227.76	\$ 1,521,805.78	\$ 3,702,421.98



How does this compare to May Forecast?

We deficit spent over \$6.1 million this year, about 132 thousand dollars more than what the forecast projected in May (pretty close). Below you can see a quick comparison of projections to final fiscal year **general fund** numbers:

Fiscal Year 23			
	Revenues	Expenditures	DEFICIT SPENDING
Forecast projection	\$51,786,263	\$57,800,410	\$6,014,147
Actual Fiscal Year end number	\$52,650,710	\$58,796,948	\$6,146,238
Difference	\$864,447	\$996,538	\$132,091



How does this compare to the prior FY?

- Our deficit spending has further increased. Below you can see a quick comparison of the last 4 fiscal year **general fund** revenues and expenses:

TWINSBURG CITY SCHOOLS			
	Revenues	Expenditures	DEFICIT SPENDING
Fiscal Year 2020	\$49,712,633	\$50,032,373	-\$319,740
Fiscal Year 2021	\$50,369,872	\$53,495,132	-\$3,125,260
Fiscal Year 2022	\$50,443,346	\$54,453,016	-\$4,009,670
Fiscal Year 2023	\$52,650,710	\$58,796,948	-\$6,146,238



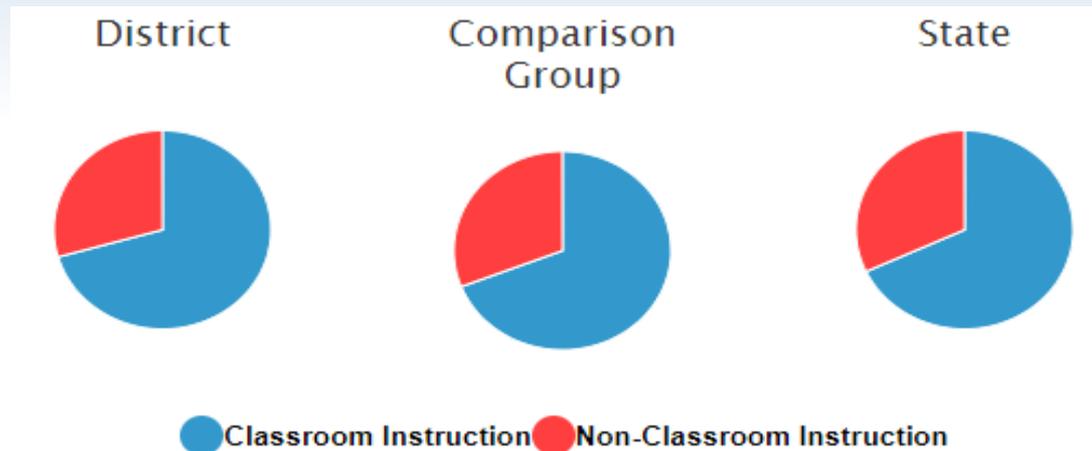
Additional revenues we brought in during FY2023

- Interest Income: \$727,748
- Safety Grants: \$500,000
- Catastrophic Cost: \$277,435
- Miscellaneous Grants:
 - Twinsburg Foundation Grant: \$10,539
 - HS Mini Grant: \$1,000
 - Martha Holden Jennings: \$1,000



Spending and Performance - 2022 Report Card

- According to the 2022 Ohio Department of Education Report Card, TCSD spends 70.6% of its total expenditures on the classroom. Comparing this to the state average of 68.2%, TCSD clearly prioritizes its students and classroom experience.
- Below is a graph displaying classroom vs. non-classroom spending from the 2022 State Report Card.

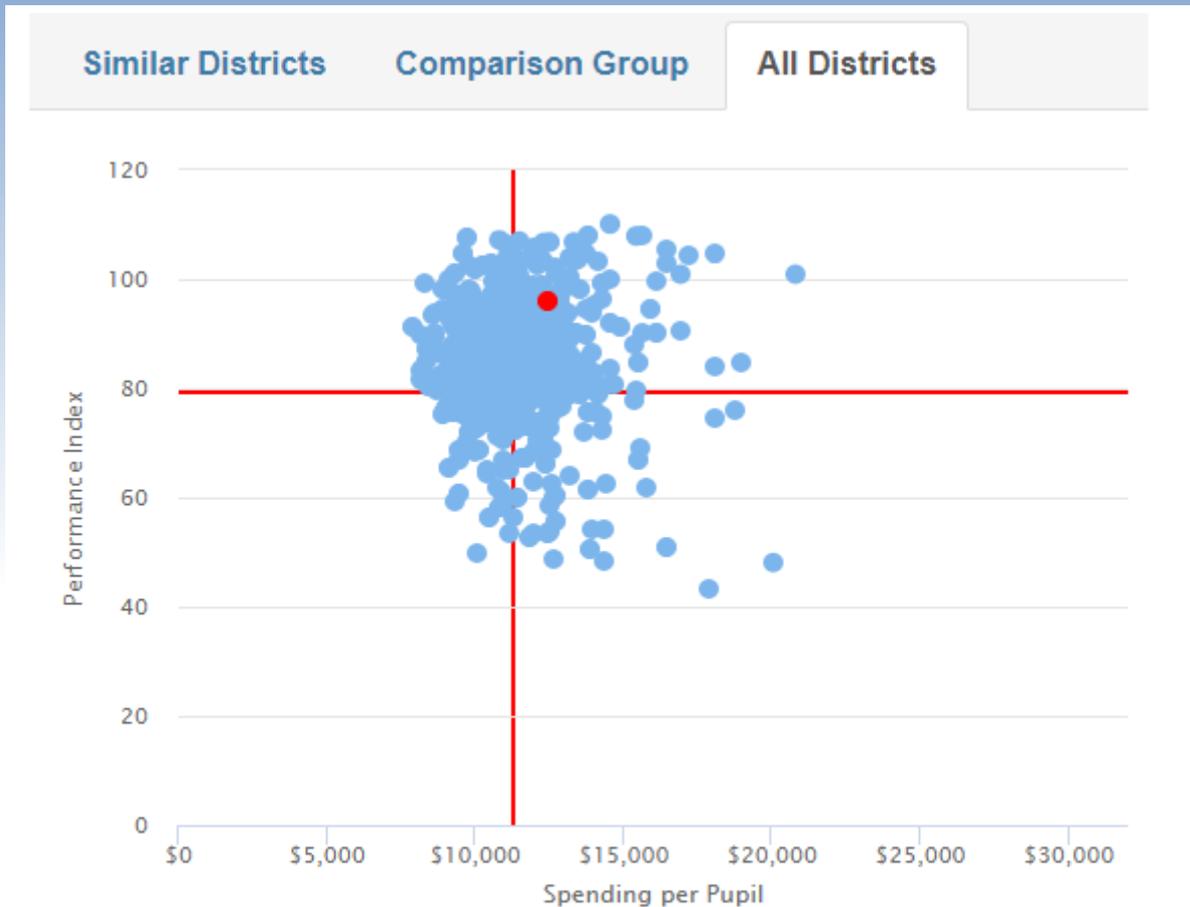


Spending and Performance - 2022 Report Card

Next slide is a graph displaying performance compared to spending per pupil from the 2022 State Report Card. TCSD is indicated by the red dot on the graph. High performance is the return on the investment that Twinsburg CSD makes in its students.



Spending and Performance - 2022 Report Card



The quadrant lines on this graph represent the statewide average performance index score and the statewide average spending per pupil.



Spending and Performance - 2022 Report Card

Is Twinsburg City among the 20% of public districts with the highest **academic** performance index scores?



We are proud of our school district
" ...where the schools and the communities are one"
and
the excellent opportunities provide to our students.



Thank You for Listening

Questions and Answers

