

# Treasurer's Report

November 18, 2020

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# November Five-Year Forecast Assumptions

## Revenue

- Casino Revenue decreased for 2021 and expected to return to normal in 2022
- Reduction of State Funds - Expecting State funds returning to 2019 level in 2024
- Assuming some Wellness funds to continue through 2025
- Hamilton County Triennial Property Update - 2020
- Continue phase out of TPP

## Expenses

- Reduced expenses due to budget cuts (~\$2M)
- Maintenance: PK-12 building, Central and Hilltop upkeep until
- Support a future technology plan & most recent Chromebook purchase
- K-12 Curriculum adoption
- Increase cost expected for benefits and retirements (9%)
- Staffing ratio remains relatively flat
- Average salary increase of 1.88%



# November Five-Year Forecast Assumptions

## Reading Community City SD

Fall Submission

### Simplified Financial Statement

	2021	2022	2023	2024	2025
Beginning Cash Balance	\$3,544,153	\$2,991,474	\$1,895,678	\$38,948	-\$2,296,758
+ Revenue	\$16,562,918	\$16,658,541	\$16,575,079	\$16,791,551	\$16,788,788
+ Renewal Levies	\$0	\$0	\$0	\$0	\$0
+ New Levies	\$0	\$0	\$0	\$0	\$0
- Expenditures	\$17,115,597	\$17,754,337	\$18,431,809	\$19,127,257	\$19,784,141
<b>= Revenue Surplus or Deficit</b>	<b>-\$552,679</b>	<b>-\$1,095,796</b>	<b>-\$1,856,730</b>	<b>-\$2,335,706</b>	<b>-\$2,995,353</b>
Ending Cash Balance with Levies	\$2,991,474	\$1,895,678	\$38,948	-\$2,296,758	-\$5,292,111
Revenue Surplus or Deficit without Levies	-\$552,679	-\$1,095,796	-\$1,856,730	-\$2,335,706	-\$2,995,353
Ending Cash Balance without Levies	\$2,991,474	\$1,895,678	\$38,948	-\$2,296,758	-\$5,292,111

\*\*Balances not reduced for encumbrances or reservations



# October Monthly Reports

## 1. ACTUAL COMPARED TO FORECAST VARIANCE AND NET FAVORABILITY ANALYSIS

*CURRENT YEAR-TO-DATE  
REVENUE COLLECTIONS  
INDICATE A*

**\$38,916**

*FAVORABLE COMPARED TO  
FORECAST*

*CURRENT YEAR-TO-DATE  
EXPENDITURES INDICATE A*

**\$281,234**

*FAVORABLE COMPARED TO  
FORECAST*

*POTENTIAL NET IMPACT  
WOULD RESULT IN A*

**\$320,150**

*FAVORABLE IMPACT ON THE  
CASH BALANCE*

## 2. VARIANCE AND CASH BALANCE COMPARISON

