



# MADISON - PLAINS LOCAL SCHOOL DISTRICT

Fiscal Year

# 2025

November

Five Year  
Forecast  
Report



Prepared By:

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Madison-Plains Local School District

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## Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the five-year forecast are:

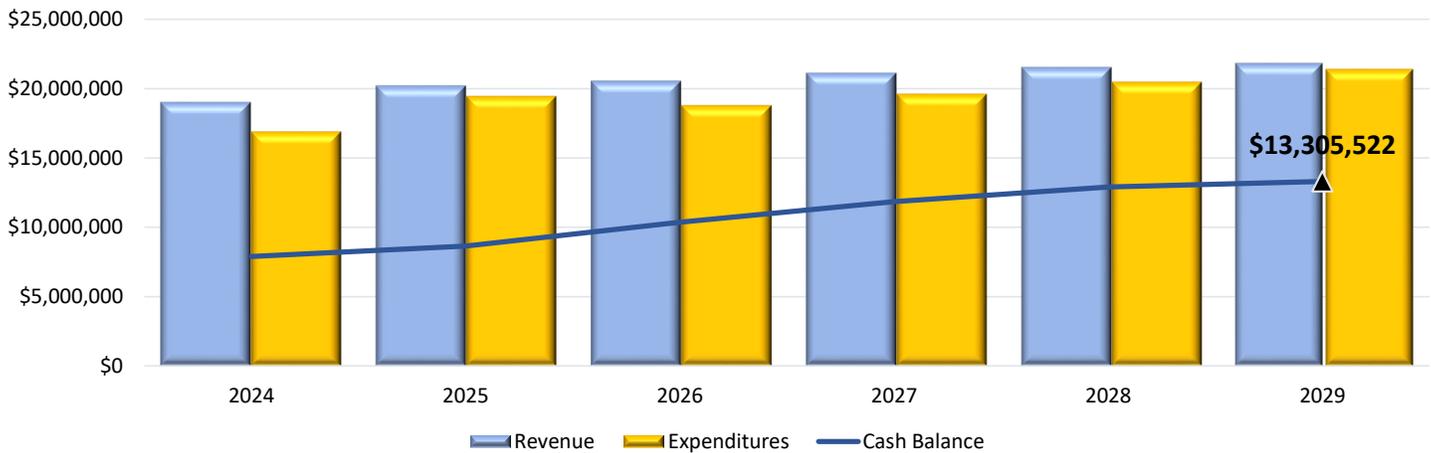
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

## Forecast Methodology

This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year, and while cash flow monitoring helps to identify unexpected variances, no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.

# Forecast Summary

## Projected Revenue, Expenditures, and Cash Balance



## Financial Forecast Summary

	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010)	7,890,474	8,637,179	10,359,257	11,848,236	12,897,113
+ Renewal/New Levies Modeled					
+ Revenue	20,158,709	20,485,279	21,064,297	21,485,916	21,760,508
- Expenditures	(19,412,004)	(18,763,201)	(19,575,318)	(20,437,039)	(21,352,099)
= Revenue Surplus or Deficit	746,705	1,722,078	1,488,979	1,048,877	408,409
Line 7.020 Ending Balance with Renewal/New Levies	8,637,179	10,359,257	11,848,236	12,897,113	13,305,522

## Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2029, the cash balance is projected to increase by a total of \$5,415,048 compared to 2024. For fiscal year 2029, expenditures are currently projected to be under revenue, resulting in a revenue surplus the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 5.99% (\$831,375 annually). However, it is projected to increase by 2.79% (\$557,251 annually) through fiscal year 2029. Notably, Income Tax, is expected to be \$392,029 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 1.75% (\$260,859 annually) during the past 5-year period, and are projected to increase by 5.29% (\$893,903 annually) through 2029. The forecast line with the most change on the expense side, Other Uses, is anticipated to be \$201,346 more per year in the projected period compared to historical averages.

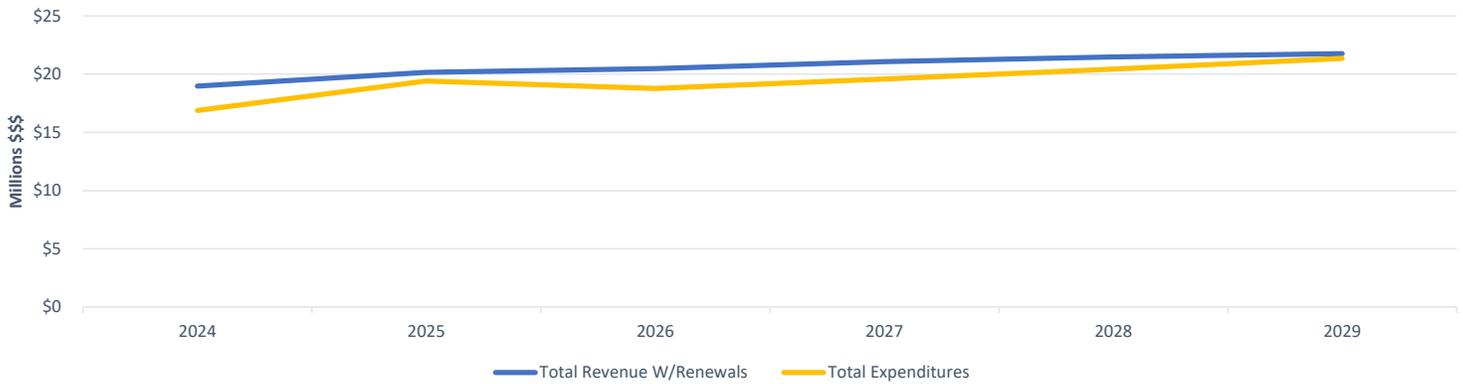
**The projected % increase in expenses is higher than the historical % increase due in large part to the large capital outlay expenditure projected in 2025, as well as the six year science of reading adoption shown in supplies in 2025.**

**The projected % increase in revenues is lower than the historical % increase due in large part to the historic 39% property tax valuation increase in 2024; valuation increases are not expected to continue to increase at this rate in future years of the forecast.**

Disclosure Items:	2025	2026	2027	2028	2029
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	110,000	110,000	110,000	110,000	110,000

# Forecast Analysis

## Revenue Compared to Expenditures

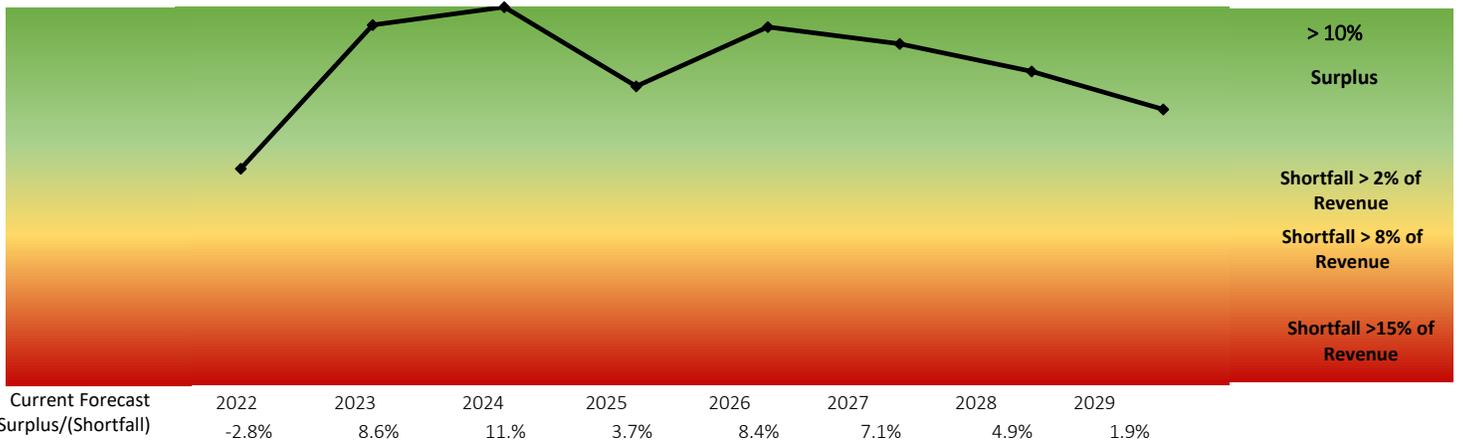


From 2025 to 2029, total revenues are projected to change by 2.79%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 4.97%

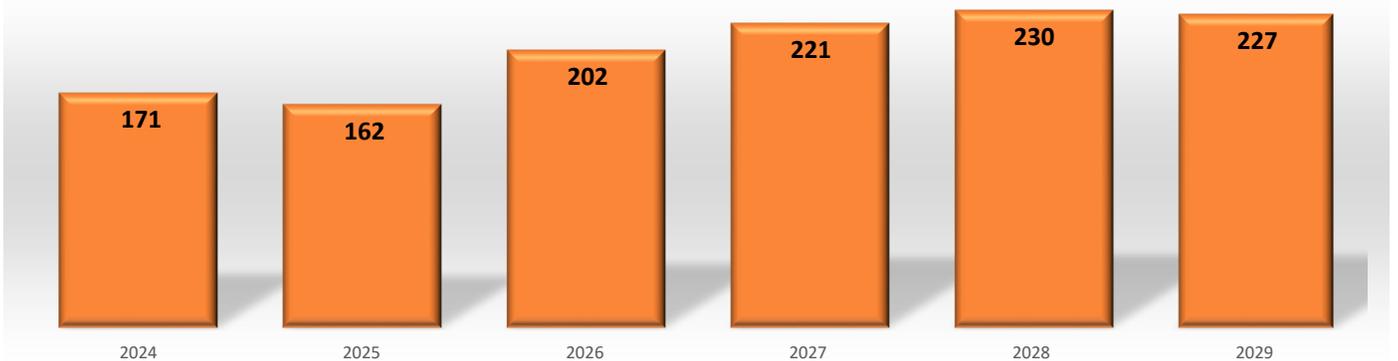
## Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is remaining financially stable, but with the expenditures growing faster than revenue. A revenue surplus of 1.88% could develop in fiscal year 2029.

- The largest contributor to the projected revenue trend is the change in Income Tax.
- The expenditure most impacting the changing trend is Other Uses.

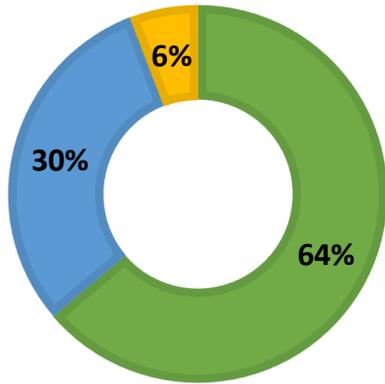
## Days Cash on Hand at Fiscal Year-end



\*based on 365 days

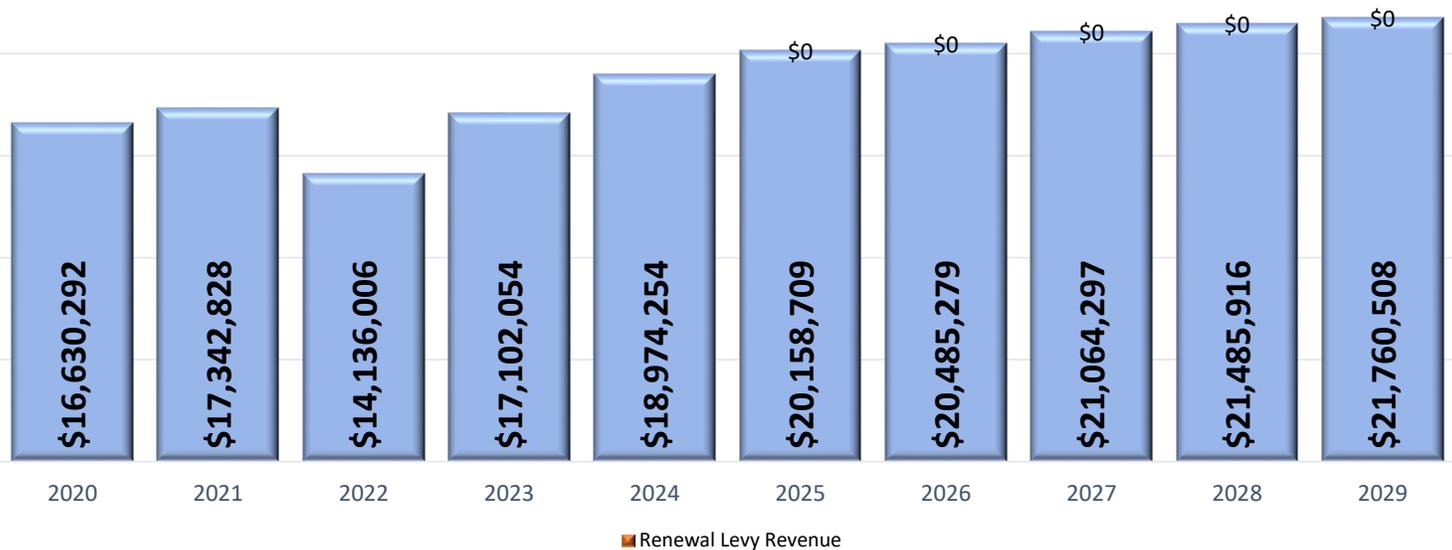
# Revenue Overview

## Revenue Sources



Local Taxes	
Real Estate Tax	39.17%
Public Utility Tax	8.65%
Income Tax	16.00%
State Sources	
State Funding	23.73%
Restricted Aid	1.69%
State Share of Local Tax	4.96%
All Other Revenue	
Other Revenue	5.81%
Other Sources	0.00%

## Annual Revenue Actual + Projected



## Historic Revenue Change versus Projected Revenue Change

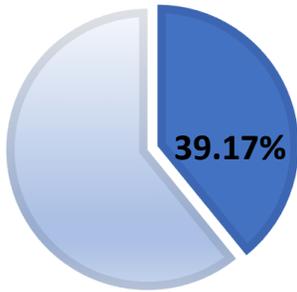
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Real Estate	\$321,029	\$237,465	(\$83,563)	Over the past five years, revenue increased by 5.99% (\$831,375 annually). However, it is projected to increase by 2.79% (\$557,251 annually) through fiscal year 2029. Notably, Income Tax, is expected to be \$392,029 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Public Utility	\$166,197	\$40,319	(\$125,878)	
Income Tax	\$566,843	\$174,814	(\$392,029)	
State Funding	(\$14,434)	\$53,312	\$67,746	
State Share of Property Tax	\$16,761	\$28,839	\$12,078	
All Othr Op Rev	(\$24,979)	\$24,493	\$49,472	
Other Sources	(\$200,042)	(\$1,992)	\$198,051	
<b>Total Average Annual Change</b>	<b>\$831,375</b> 5.99%	<b>\$557,251</b> 2.79%	<b>(\$274,124)</b> -3.20%	<b>The district moved away from the process of taking property tax advances in 2022 as seen above in the abnormally low amount received in 2022.</b>
				<b>In 2020 &amp; 2021 revenue was still being received for open enrollment. This changed w/ the 2022 implementaion of the Fair School Funding Plan.</b>

For Comparison:  
Expenditure average annual change is projected to be >

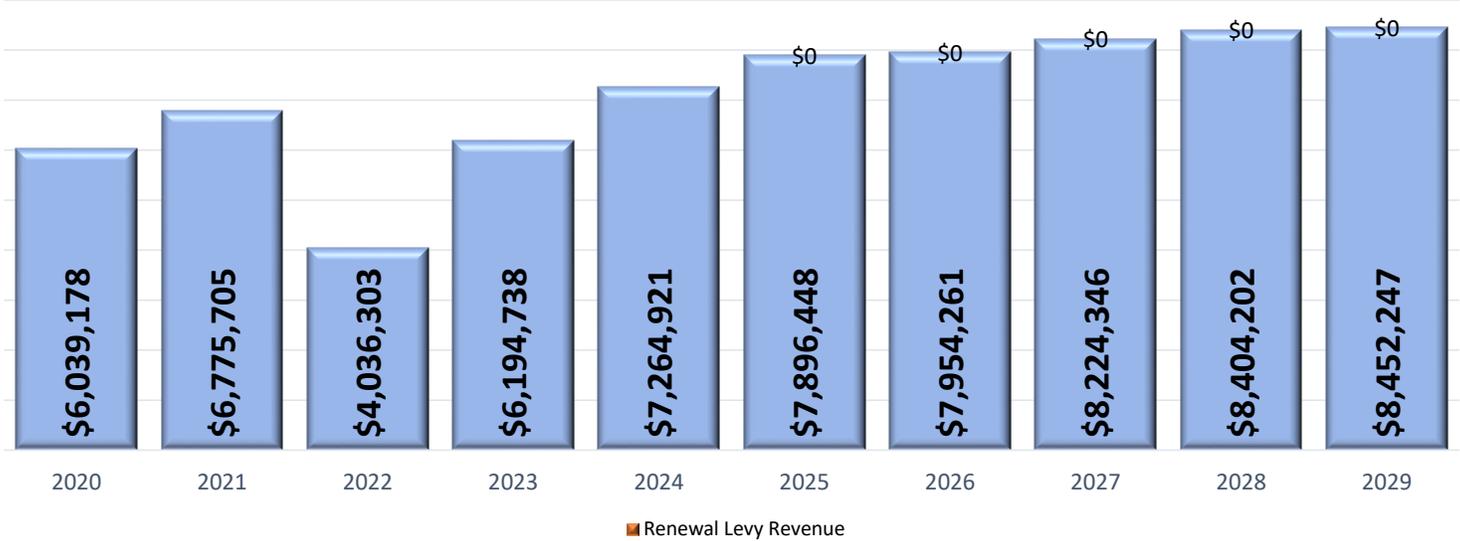
\$893,903 On an annual average basis, expenditures are projected to grow faster than revenue.

### 1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Real estate property tax revenue accounts for 39.17% of total district general fund revenue.



#### Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2023	429,094,730	128,544,320	20.00	-	42.83	-	99.3%
2024	431,694,730	2,600,000	20.00	(0.00)	42.83	(0.00)	99.7%
2025	434,294,730	2,600,000	20.00	(0.00)	42.83	(0.00)	99.7%
2026	457,394,730	23,100,000	20.00	(0.00)	41.50	(1.33)	99.7%
2027	459,994,730	2,600,000	20.00	-	41.50	(0.00)	99.7%
2028	462,594,730	2,600,000	20.00	-	41.50	(0.00)	99.7%

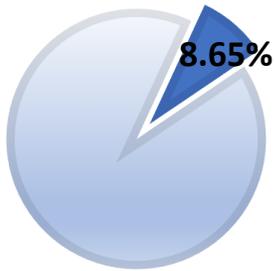
Class I, or residential/agricultural taxes make up approximately 91.73% of the real estate property tax revenue. The Class I tax rate is 20.00 mills in tax year 2024. The projections reflect an average gross collection rate of 99.7% annually through tax year 2028. The revenue changed at an average annual historical rate of 9.84% and is projected to change at an average annual rate of 3.12% through fiscal year 2029.

As mentioned previously, the district moved away from the process of taking property tax advances in 2022 as seen above in the abnormally low amount received in 2022.

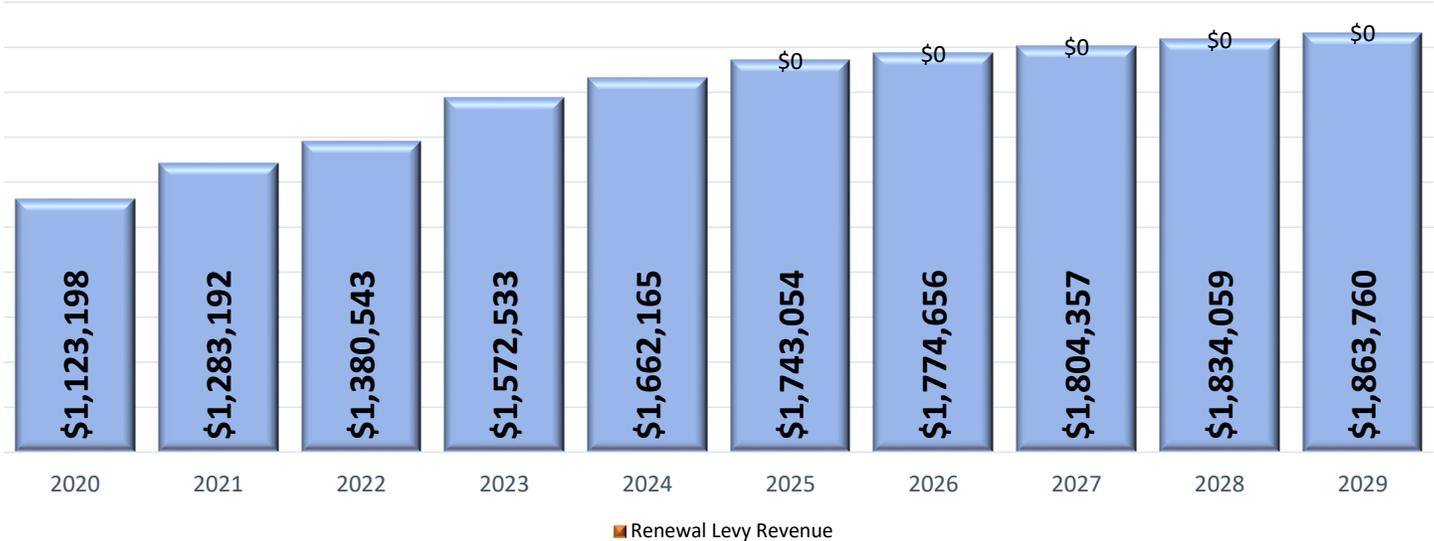
Also mentioned previously, the projected % increase in revenues is lower than the historical % increase due in large part to the historic 39% property tax valuation increase in 2024; valuation increases are not expected to continue to increase at this rate in future years of the forecast.

### 1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Public Utility Personal Property tax revenue accounts for 8.65% of total district general fund revenue.



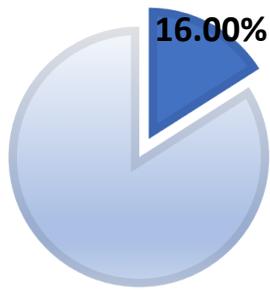
#### Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	37,840,220	2,589,750	45.95	-	100.0%
2024	38,490,220	650,000	45.95	-	99.2%
2025	39,140,220	650,000	45.95	-	99.4%
2026	39,790,220	650,000	45.95	-	99.4%
2027	40,440,220	650,000	45.95	-	99.4%
2028	41,090,220	650,000	45.95	-	99.4%

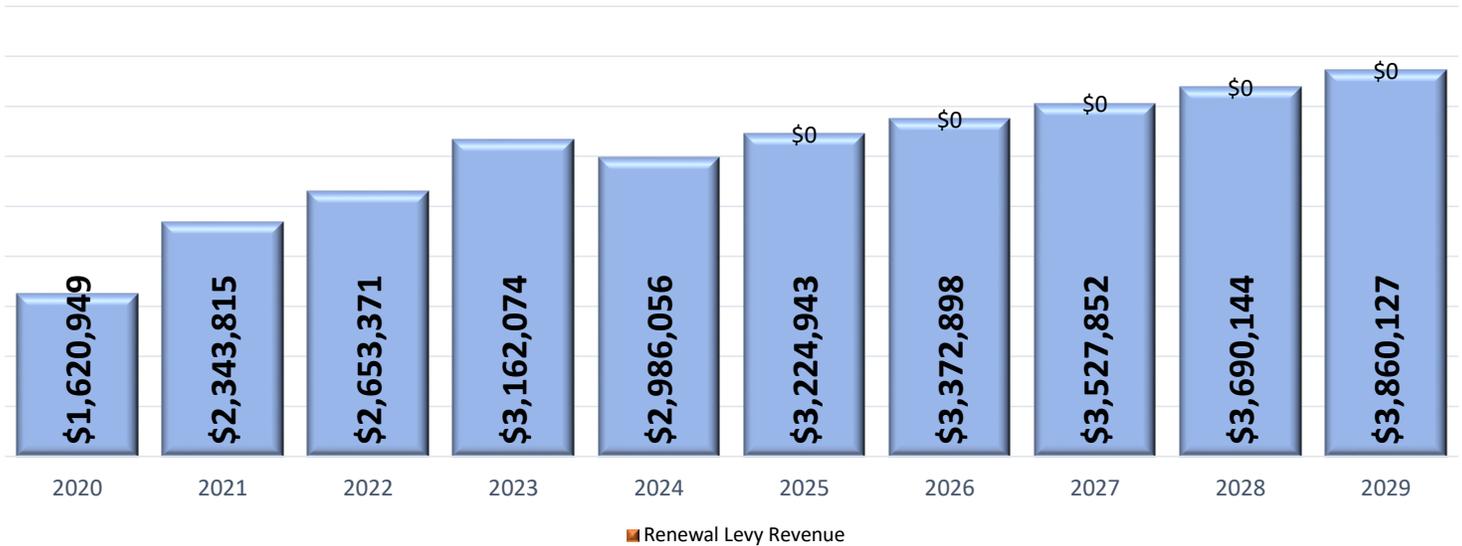
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2024 is 45.95 mills. The forecast is modeling an average gross collection rate of 99.40%. The revenue changed historically at an average annual dollar amount of \$166,197 and is projected to change at an average annual dollar amount of \$40,319 through fiscal year 2029.

### 1.030 - School District Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



School District Income Tax revenue accounts for 16.00% of total district general fund revenue.



#### Key Assumptions & Notes

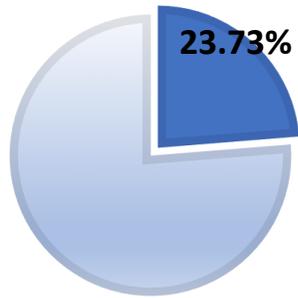
The district maintained one income tax levy in fiscal year 2025. The average annual dollar change in total income tax revenue is forecasted to be \$174,814 through 2029.

The district saw higher than normal income tax receipts in 2023 due a more aggressive approach at the state level by the State of Ohio Attorney General to collect unpaid state taxes, including school district income taxes.

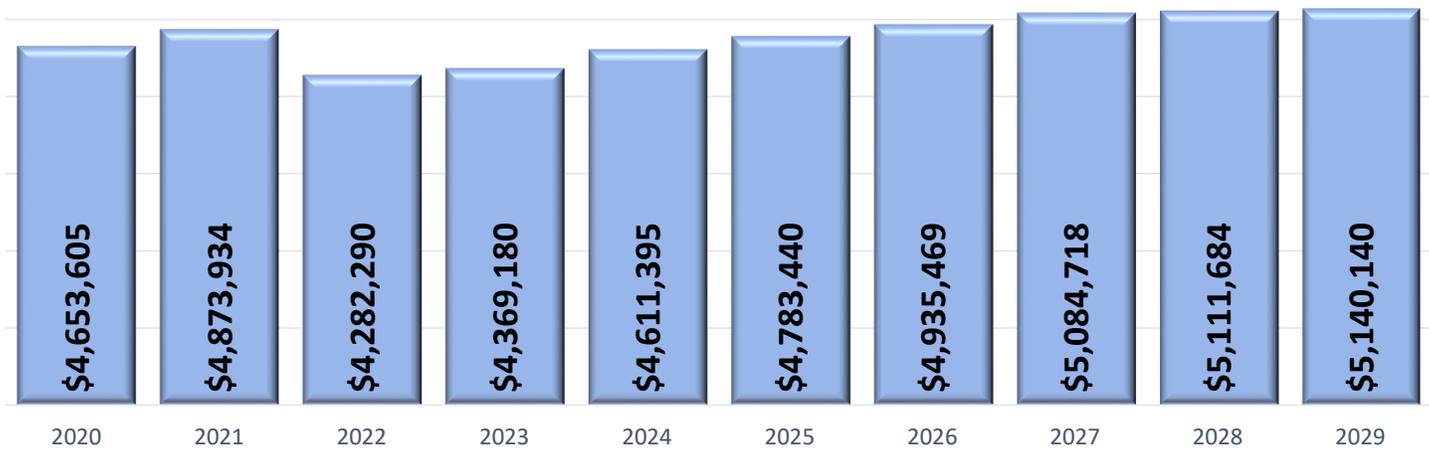
The income tax was passed in 2018, and began collection in 2019. As can be seen above in 2020 & 2021 the newly passed school district income tax was still in process of reaching full collection which is typically an 18 month process.

### 1.035 - Unrestricted Grants-in-Aid

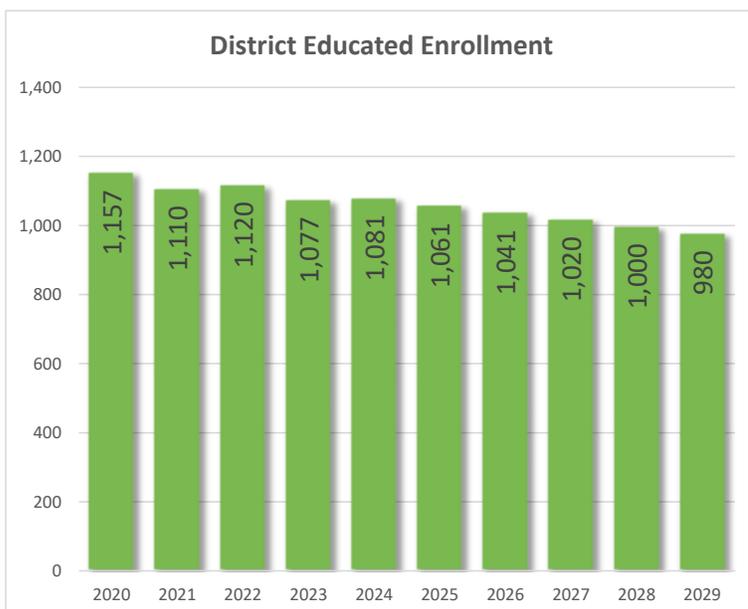
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 23.73% of total district general fund revenue.



#### Key Assumptions & Notes



Beginning in fiscal year 2022, Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Madison-Plains Local School District, the calculated Base Cost total is \$9,223,752 in 2025.

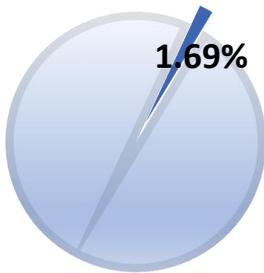
The State's Share of the calculated Base Cost total is \$1,623,965, or \$1,530 per pupil.

The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

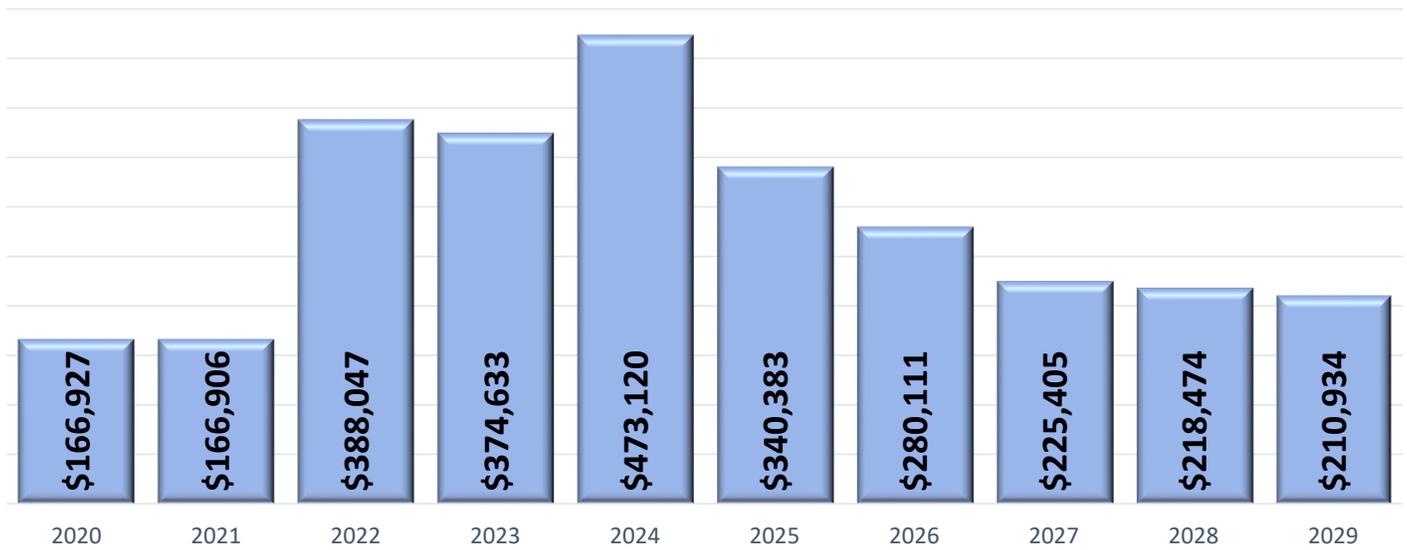
**In 2020 & 2021 revenue was still being received for open enrollment. This changed w/ the FSFP in 2022. The district is on a funding guarantee, and with declining enrollment projected will remain on a guarantee.**

### 1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted State Aid revenue accounts for 1.69% of total district general fund revenue.



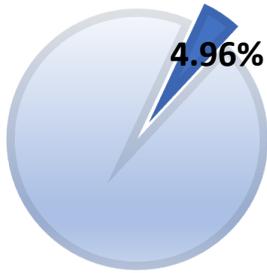
#### Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$102,071 and is projected to change annually on average by -\$52,437. Restricted funds represent 1.69% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is \$94,805. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

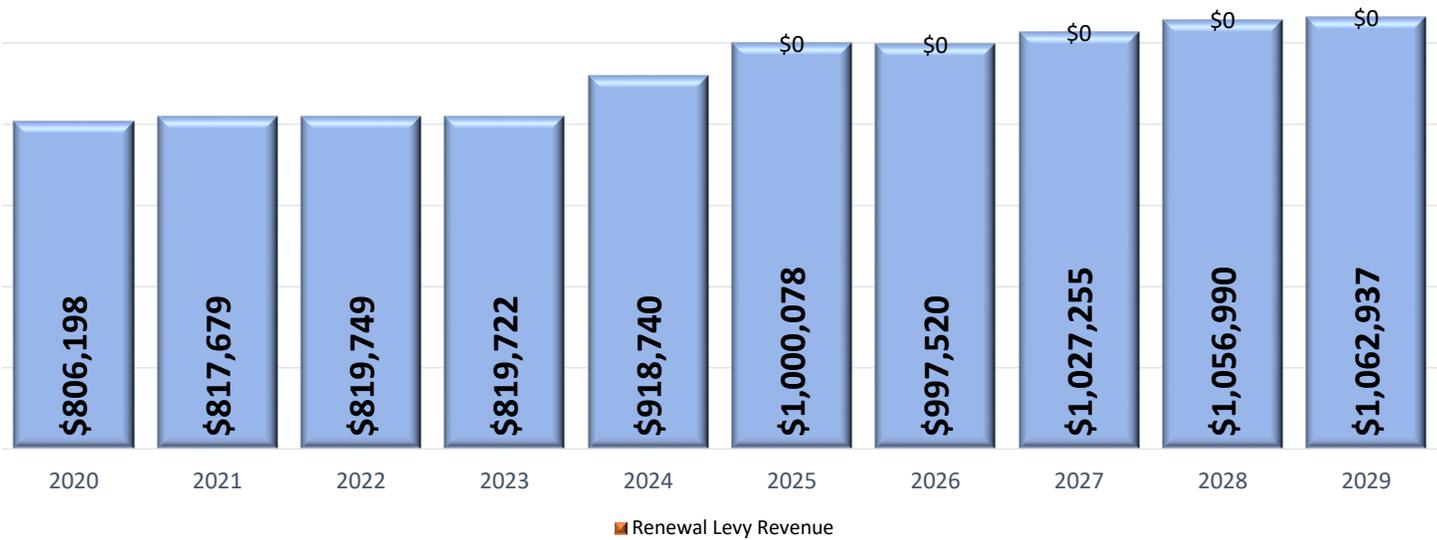
**Declining enrollment results in declining restricted state aid. Unrestricted state aid is not affected in the same manner due to the funding guarantee.**

### 1.050 - State Share of Local Property Taxes

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



State Share of Local Property tax revenue accounts for 4.96% of total district general fund revenue.



#### Key Assumptions & Notes

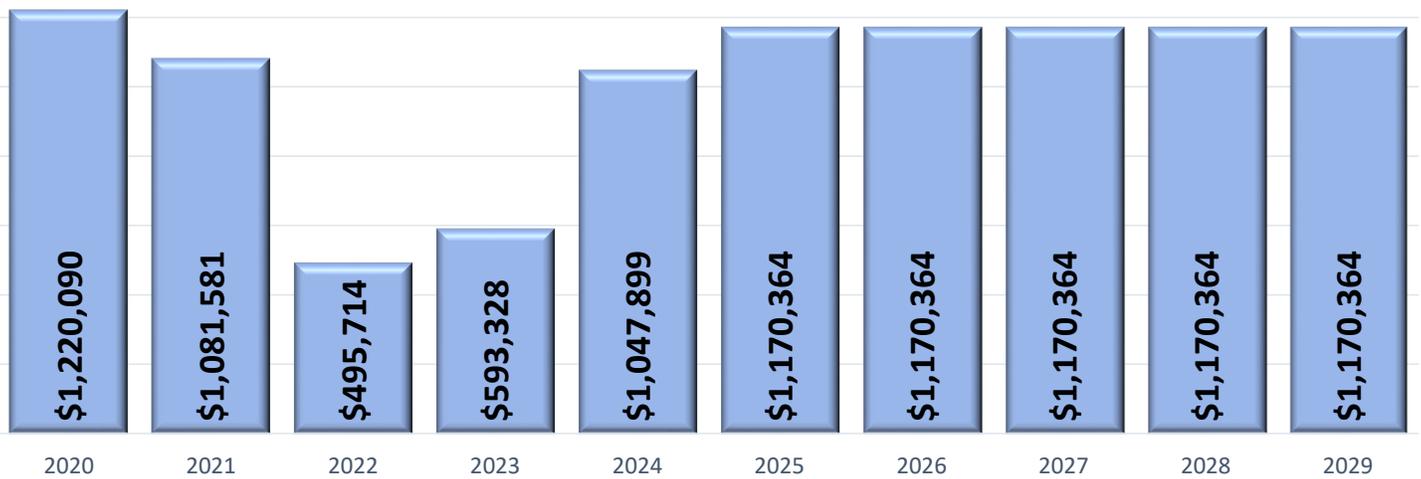
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2025, approximately 10.9% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.0% will be reimbursed in the form of qualifying homestead exemption credits.

### 1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



All Other Revenue accounts for 5.81% of total district general fund revenue.



#### Key Assumptions & Notes

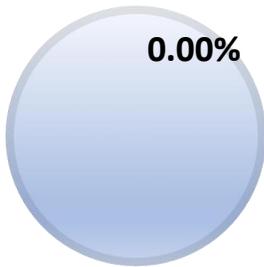
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$24,979. The projected average annual change is \$24,493 through fiscal year 2029.

The district has benefited from higher than average interest income in recent years due to a healthier cash balance, as well historically high interest rates.

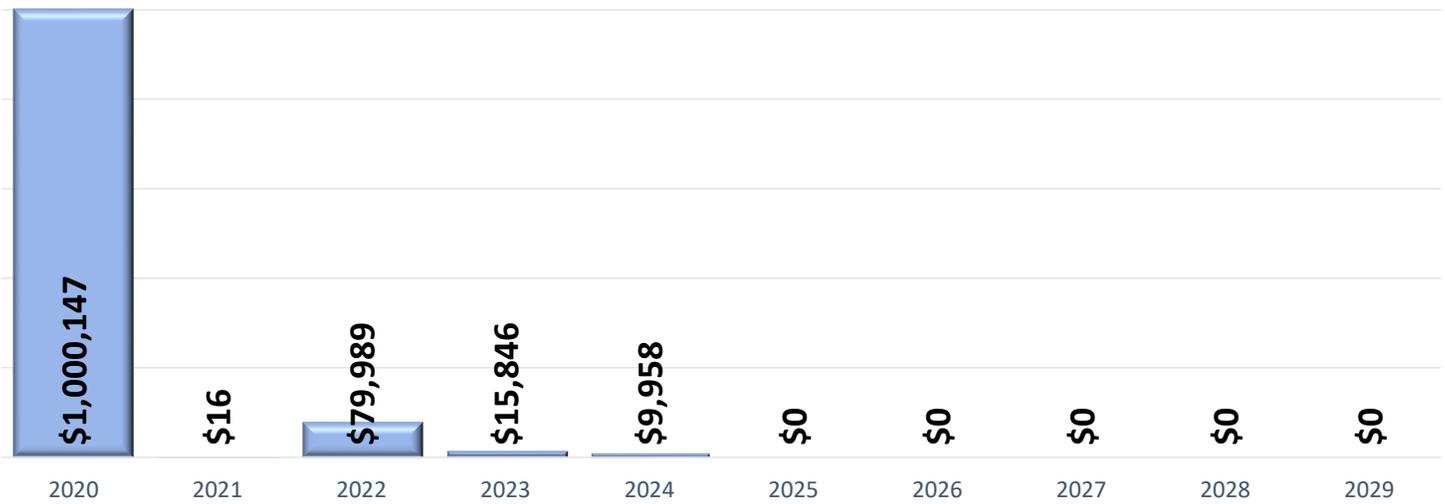
While not in this forecast, this is the section where estimated solar PILOT revenue will show up when it is eventually received. We are hopeful that a portion of this revenue will begin to be received by the district in January 2025; however, we have no history of payment and/or delinquency for this new source of revenue and therefore cannot make projections in this forecast at this time.

## 2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



Other Sources of revenue accounts for 0.00% of total district general fund revenue.



### Key Assumptions & Notes

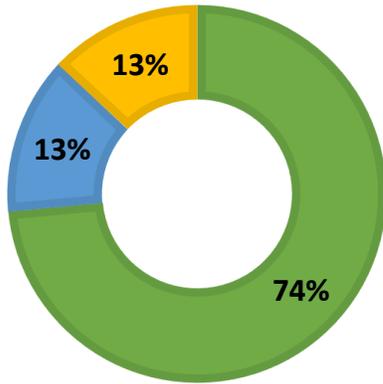
	2024	2025	2026	FORECASTED		
				2027	2028	2029
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	9,958	-	-	-	-	-

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2024 the district received \$0 as advances-in and is projecting advances of \$0 in fiscal year 2025. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$0 in 2025 and average \$0 annually through 2029.

The largest activity in this area was in 2020 when the district was processing the short-term tax anticipation note (TAN) borrowing that was needed to support operations before the school district income tax passed in 2018 reached full collection. No activity in this section is projected in future years of the forecast.

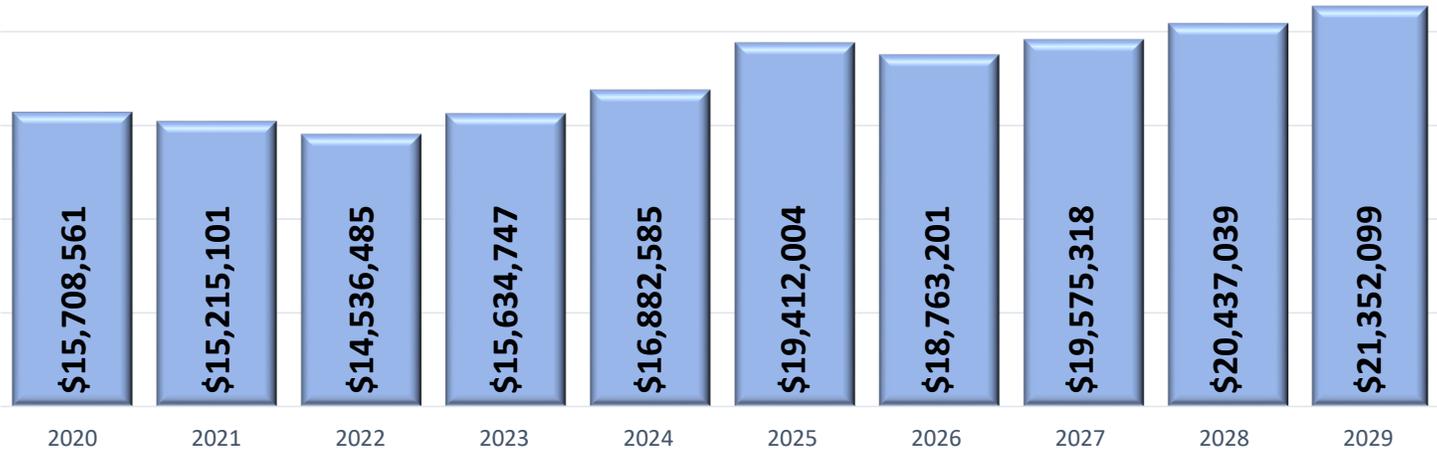
# Expenditure Overview

## Expenditure Categories



Personnel Costs	
Salaries	48.16%
Benefits	25.39%
Purchased Services	
	13.49%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	12.82%
Other Uses	0.15%

## Annual Expenditures Actual + Projected



## Historic Expenditures Change versus Projected Expenditures Change

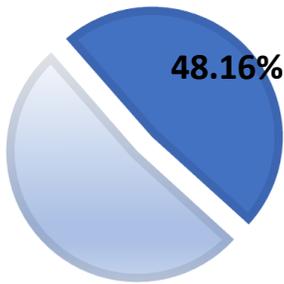
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Salaries	\$182,445	\$378,961	\$196,517	Expenditures increased by 1.75% (\$260,859 annually) during the past 5-year period, and are projected to increase by 5.29% (\$893,903 annually) through 2029. The forecast line with the most change on the expense side, Other Uses, is anticipated to be \$201,346 more per year in the projected period compared to historical averages.  The projected % increase in expenses is higher than the historical % increase due in large part to the large capital outlay expenditure projected in 2025, as well as the six year science of reading adoption shown in supplies in 2025. In 2020 & 2021 expenses were still being made for tuition payments for students open enrolled to other disticts. This changed w/ the FSFP in 2022.
Benefits	\$226,570	\$400,175	\$173,605	
Purchased Services	(\$27,634)	\$71,551	\$99,185	
Supplies & Materials	\$34,098	\$26,131	(\$7,967)	
Capital Outlay	\$32,884	\$9,054	(\$23,830)	
Intergov & Debt	\$0	\$0	(\$0)	
Other Objects	\$13,127	\$7,316	(\$5,811)	
Other Uses	(\$200,631)	\$715	\$201,346	
<b>Total Average Annual Change</b>	<b>\$260,859</b>	<b>\$893,903</b>	<b>\$633,044</b>	
	1.75%	4.97%	3.22%	

For Comparison:  
Revenue average annual change is projected to be >

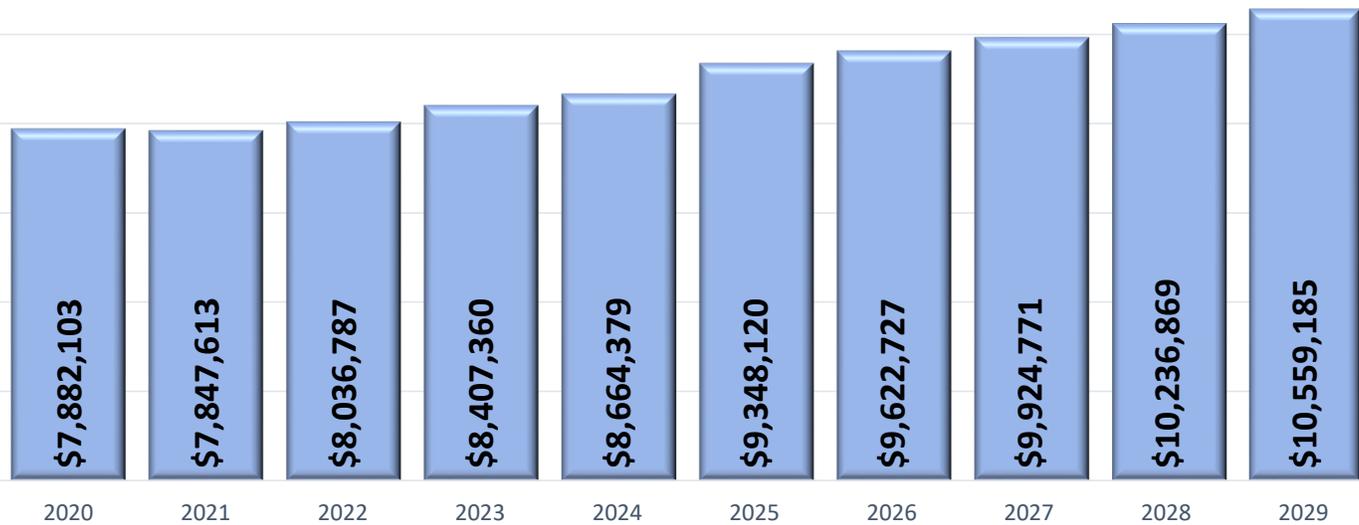
\$557,251 On an annual average basis, revenues are projected to grow slower than expenditures.

### 3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries account for 48.16% of the district's total general fund spending.



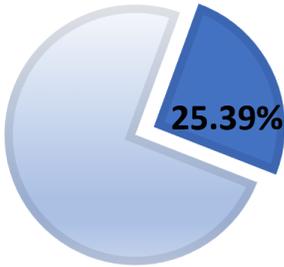
#### Key Assumptions & Notes

Salaries represent 48.16% of total expenditures and increased at a historical average annual rate of 2.26% (or \$182,445). This category of expenditure is projected to grow at an annual average rate of 4.05% (or \$378,961) through fiscal year 2029. The projected average annual rate of change is 1.79% more than the five year historical annual average.

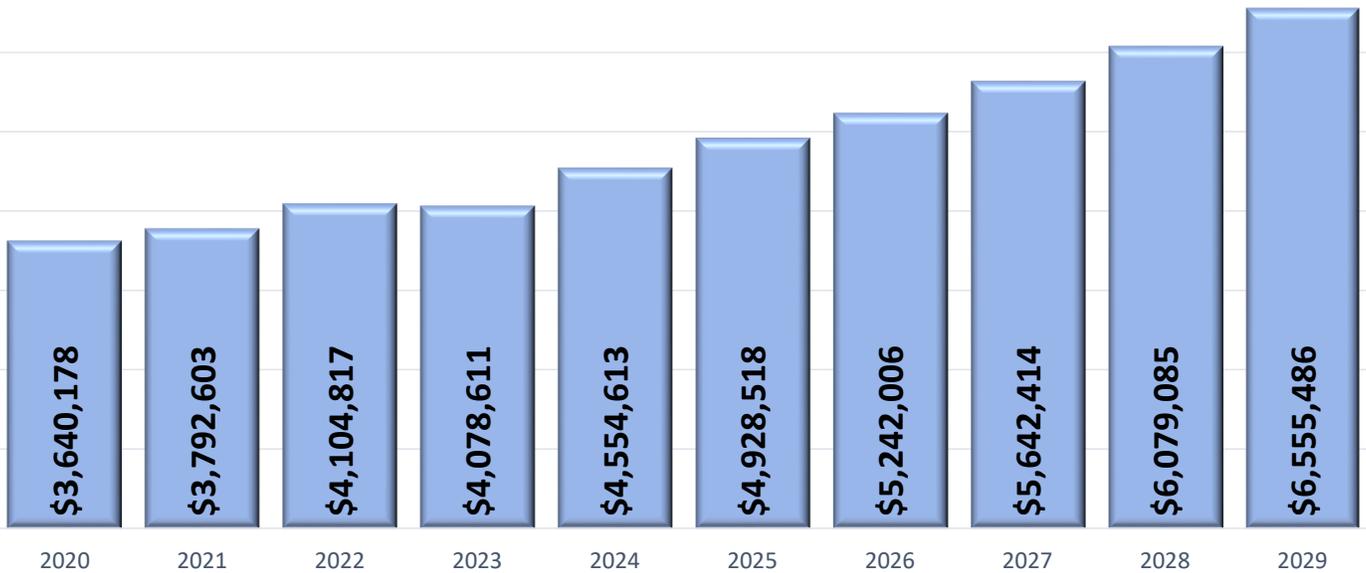
The district is in the final year of three year negotiated agreements with both certified and classified staff. The most recent six year negotiated agreements resulted in salary increases that were at a higher level based on percent increases than previous agreements. Also, the district has been able to fill positions in 2025 that had gone unfilled in previous years due to staffing shortages in the area. Finally, the district has exhausted all ESSER dollars received as a result of the COVID pandemic in 2020 and 2021, and positions that were funded with ESSER dollars are now being paid for by the general fund. These three things combined result in projected increases being higher than historical increases in this area.

### 3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits account for 25.39% of the district's total general fund spending.



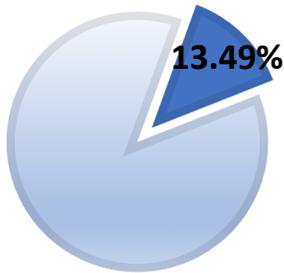
#### Key Assumptions & Notes

Benefits represent 25.39% of total expenditures and increased at a historical average annual rate of 5.97%. This category of expenditure is projected to grow at an annual average rate of 7.56% through fiscal year 2029. The projected average annual rate of change is 1.59% more than the five year historical annual average.

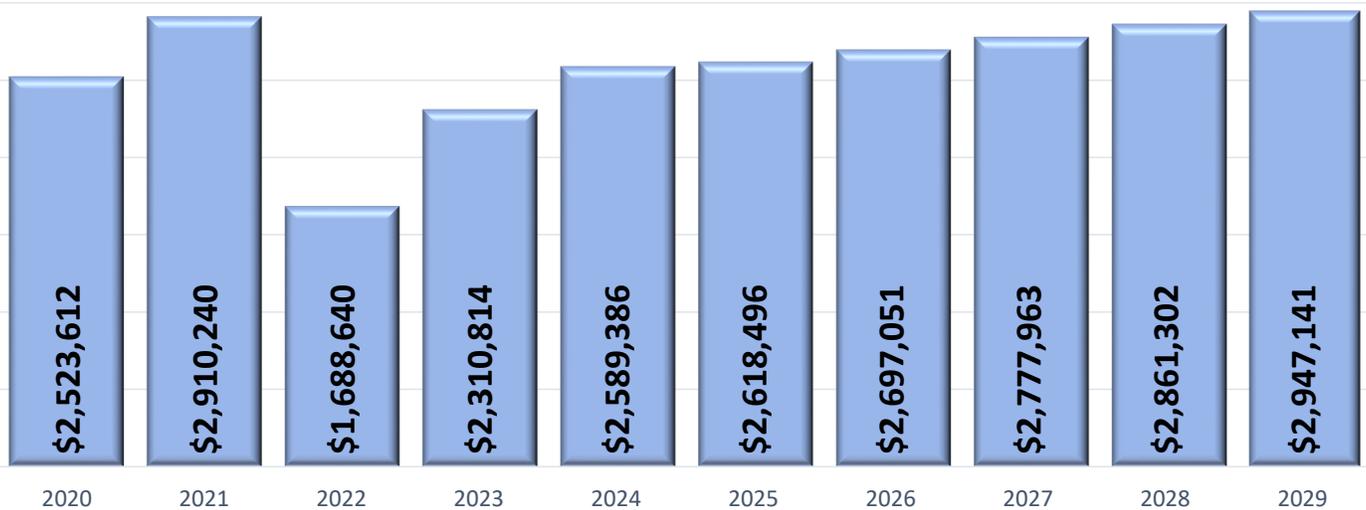
The main driver of higher projected % increases as compared to lower historical % increases is due to 10% increases used for health insurance increases in future years of the forecast. These conservative estimates are used to protect the district from volatile fluctuations in this area due to higher or lower claim years that can result in higher or lower rates in a given year.

### 3.030 - Purchased Services

Amounts paid for services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utility costs and other services which the school district may purchase.



Purchased Services account for 13.49% of the district's total general fund spending.



#### Key Assumptions & Notes

Purchased Services represent 13.49% of total expenditures and increased at a historical average annual rate of 2.95%. This category of expenditure is projected to grow at an annual average rate of 2.62% through fiscal year 2029. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

In 2020 & 2021 expenses were still being made for tuition payments for students open enrolled to other districts. This changed w/ the FSFP in 2022 as can be seen above.

Individual areas will fluctuate in this category. For instance, speech, teacher and aide services purchased through the Madison-Champaign ESC will fluctuate up and down from year to year based on the population of special needs students at MP in any given year.

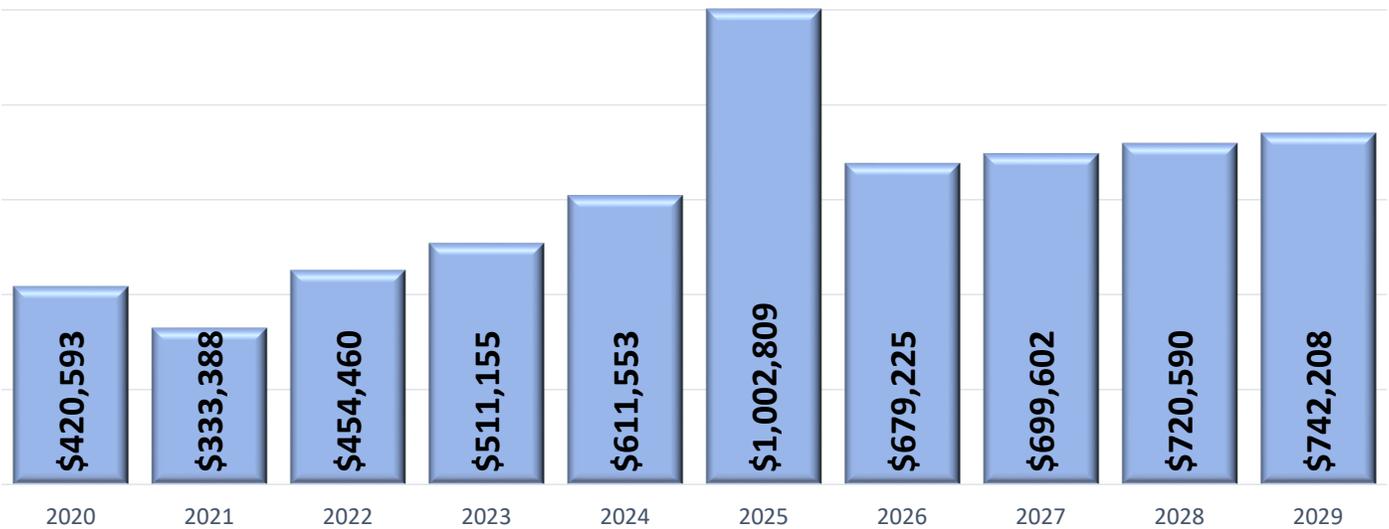
Another area that will likely increase is electricity costs due to higher electricity consumption due to the acquisition of four electric buses by the district in 2025, and higher projected electricity rates due to the increased demand for electricity in the state by newly operational data centers in central Ohio. These fluctuating variables result in an overall average increase of 2.62% through future years of the forecast.

### 3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies and Materials account for 5.17% of the district's total general fund spending.



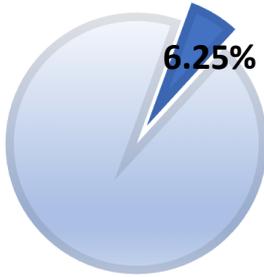
#### Key Assumptions & Notes

Supplies & Materials represent 5.17% of total expenditures and increased at a historical average annual rate of 8.61%. This category of expenditure is projected to grow at an annual average rate of 8.14% through fiscal year 2029. The projected average annual rate of change is 0.47% less than the five year historical annual average.

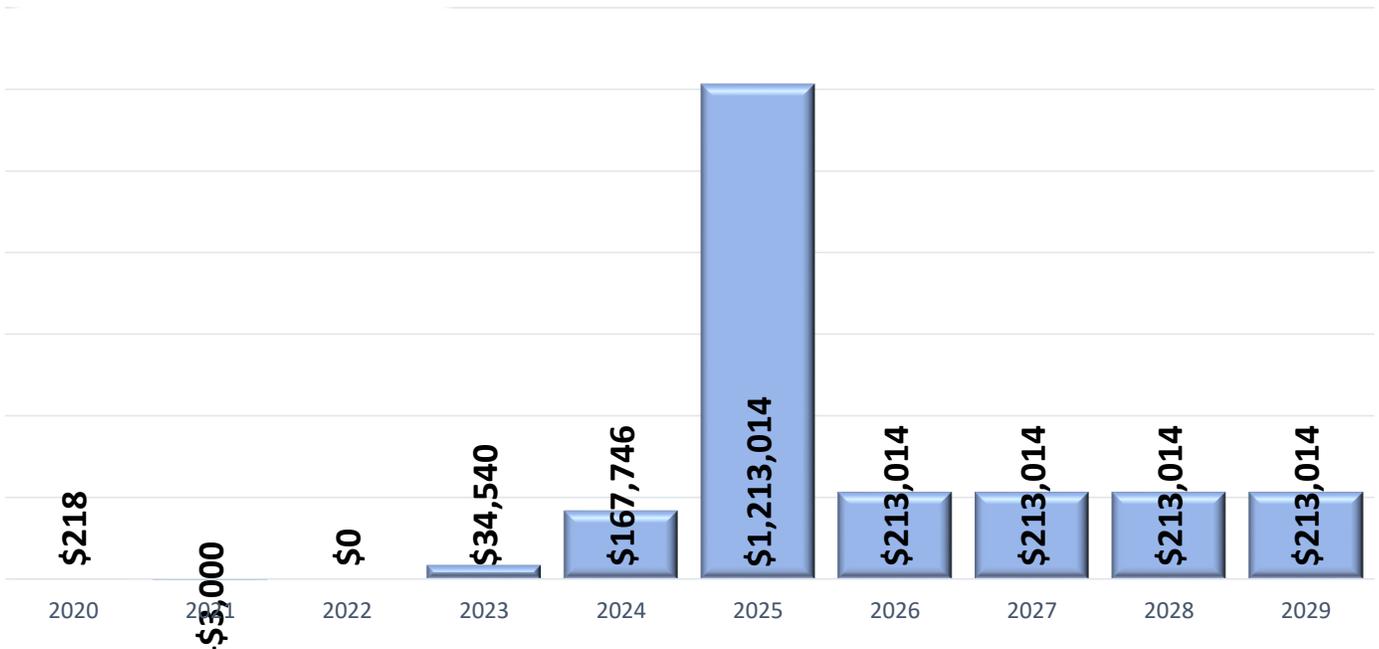
The larger than normal increase in supplies expense in 2025 is due to the 3 year science of reading adoption which was mandated by the State of Ohio Department of Education and Workforce.

### 3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay account for 6.25% of the district's total general fund spending.



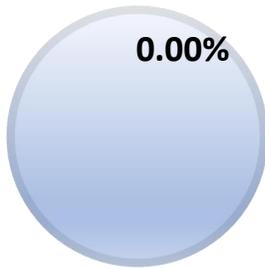
#### Key Assumptions & Notes

Capital Outlay represent 6.25% of total expenditures and increased at a historical average annual amount of \$32,884. This category of expenditure is projected to grow at an annual average rate of \$9,054 through 2029. The projected average annual change is more than the five year historical annual average.

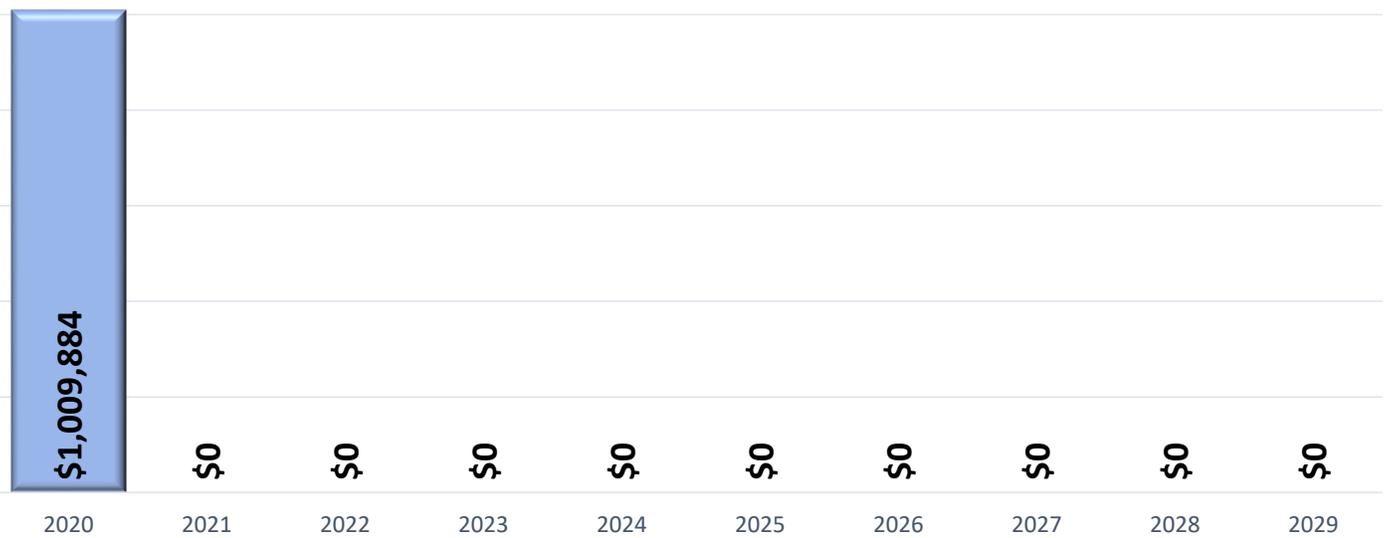
The larger than normal increase in 2025 is due to the district appropriating funds for renovations to the high school. The district recently made the decision to pursue funding through a bond levy for a new K-8 building instead of continuing to pursue a bond levy for a pK-12 building. This allowed the district to focus resources for repairs and improvements on the maintained 9-12 high school building, including the anticipated replacement of the bleachers in the high school gym in 2025.

### 3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



Intergovernmental and Debt account for 0.00% of the district's total general fund spending.



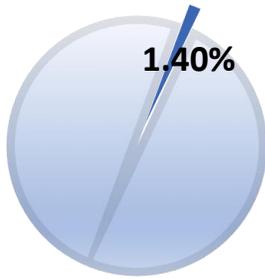
Key Assumptions & Notes

The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

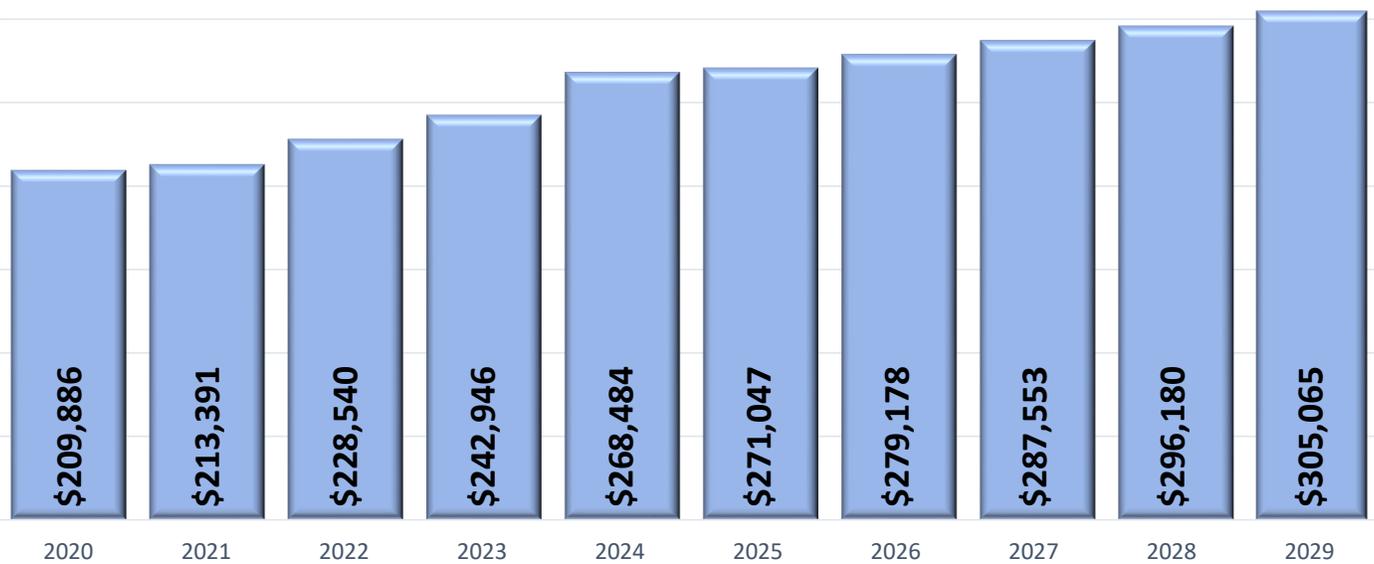
The largest activity in this area was in 2020 when the district was processing the short-term tax anticipation note (TAN) borrowing that was needed to support operations before the school district income tax passed in 2018 reached full collection. No activity in this section is projected in future years of the forecast.

### 4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects account for 1.40% of the district's total general fund spending.

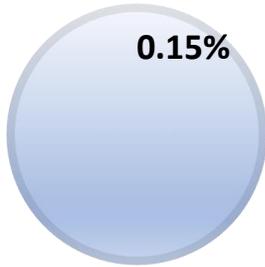


#### Key Assumptions & Notes

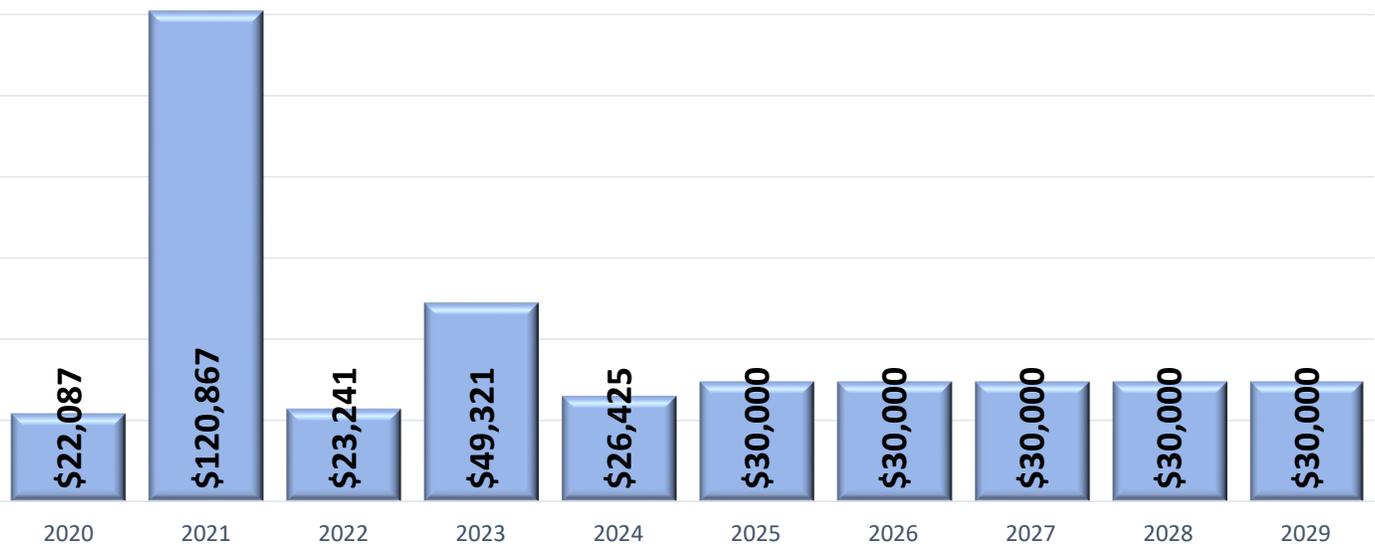
Other Objects represent 1.40% of total expenditures and increased at a historical average annual rate of 5.81%. This category of expenditure is projected to grow at an annual average rate of 2.59% through fiscal year 2029. The projected average annual rate of change is 3.22% less than the five year historical annual average.

### 5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



Other Uses account for 0.15% of the district's total general fund spending.



**Key Assumptions & Notes**

	FORECASTED					
	2024	2025	2026	2027	2028	2029
Transfers Out	26,425	30,000	30,000	30,000	30,000	30,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In 2024 the district had no advances-out and has no advances-out forecasted through fiscal year 2029. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2029. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

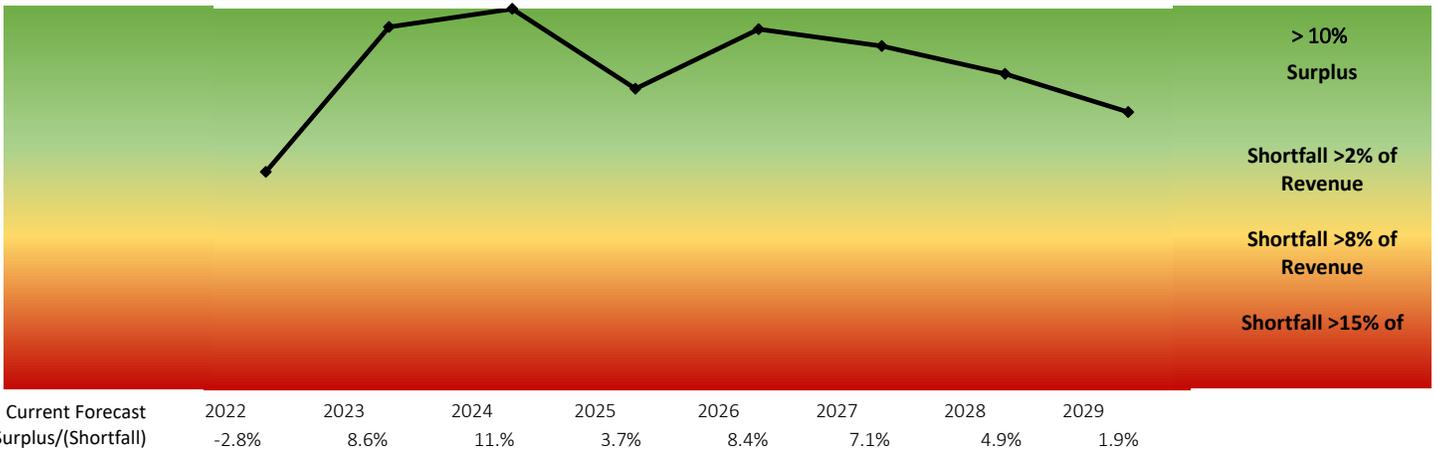
**Madison-Plains Local School District**

Five Year Forecast

November Fiscal Year

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	7,264,921	7,896,448	7,954,261	8,224,346	8,404,202	8,452,247
1.020 - Public Utility Personal Property	1,662,165	1,743,054	1,774,656	1,804,357	1,834,059	1,863,760
1.030 - Income Tax	2,986,056	3,224,943	3,372,898	3,527,852	3,690,144	3,860,127
1.035 - Unrestricted Grants-in-Aid	4,611,395	4,783,440	4,935,469	5,084,718	5,111,684	5,140,140
1.040 - Restricted Grants-in-Aid	473,120	340,383	280,111	225,405	218,474	210,934
1.050 - State Share-Local Property Taxes	918,740	1,000,078	997,520	1,027,255	1,056,990	1,062,937
1.060 - All Other Operating Revenues	1,047,899	1,170,364	1,170,364	1,170,364	1,170,364	1,170,364
<b>1.070 - Total Revenue</b>	<b>18,964,296</b>	<b>20,158,709</b>	<b>20,485,279</b>	<b>21,064,297</b>	<b>21,485,916</b>	<b>21,760,508</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	9,958	-	-	-	-	-
<b>2.070 - Total Other Financing Sources</b>	<b>9,958</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>18,974,254</b>	<b>20,158,709</b>	<b>20,485,279</b>	<b>21,064,297</b>	<b>21,485,916</b>	<b>21,760,508</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	8,664,379	9,348,120	9,622,727	9,924,771	10,236,869	10,559,185
3.020 - Employee Benefits	4,554,613	4,928,518	5,242,006	5,642,414	6,079,085	6,555,486
3.030 - Purchased Services	2,589,386	2,618,496	2,697,051	2,777,963	2,861,302	2,947,141
3.040 - Supplies and Materials	611,553	1,002,809	679,225	699,602	720,590	742,208
3.050 - Capital Outlay	167,746	1,213,014	213,014	213,014	213,014	213,014
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	268,484	271,047	279,178	287,553	296,180	305,065
<b>4.500 - Total Expenditures</b>	<b>16,856,161</b>	<b>19,382,004</b>	<b>18,733,201</b>	<b>19,545,318</b>	<b>20,407,039</b>	<b>21,322,099</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	26,425	30,000	30,000	30,000	30,000	30,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>26,425</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>16,882,585</b>	<b>19,412,004</b>	<b>18,763,201</b>	<b>19,575,318</b>	<b>20,437,039</b>	<b>21,352,099</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>2,091,669</b>	<b>746,705</b>	<b>1,722,078</b>	<b>1,488,979</b>	<b>1,048,877</b>	<b>408,409</b>
7.010 - Cash Balance July 1 (No Levies)	5,798,805	7,890,474	8,637,179	10,359,257	11,848,236	12,897,113
7.020 - Cash Balance June 30 (No Levies)	7,890,474	8,637,179	10,359,257	11,848,236	12,897,113	13,305,522
		Reservations				
8.010 - Estimated Encumbrances June 30	110,000	110,000	110,000	110,000	110,000	110,000
9.080 - Reservations Subtotal	540,000	540,000	540,000	540,000	540,000	540,000
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>7,240,474</b>	<b>7,987,179</b>	<b>9,709,257</b>	<b>11,198,236</b>	<b>12,247,113</b>	<b>12,655,522</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>7,240,474</b>	<b>7,987,179</b>	<b>9,709,257</b>	<b>11,198,236</b>	<b>12,247,113</b>	<b>12,655,522</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>7,240,474</b>	<b>7,987,179</b>	<b>9,709,257</b>	<b>11,198,236</b>	<b>12,247,113</b>	<b>12,655,522</b>

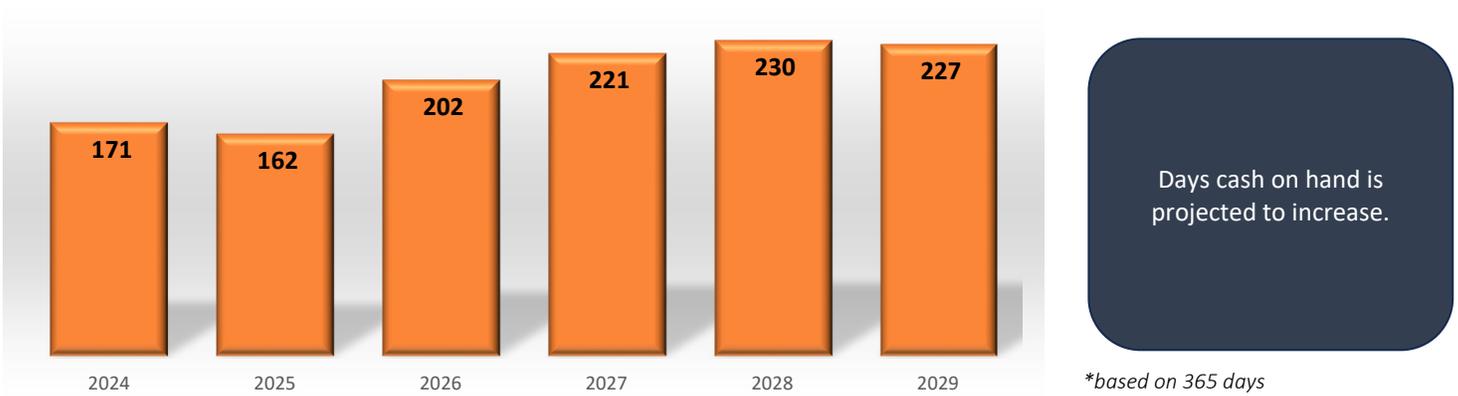
Revenue Surplus/(Shortfall) - Current Forecast



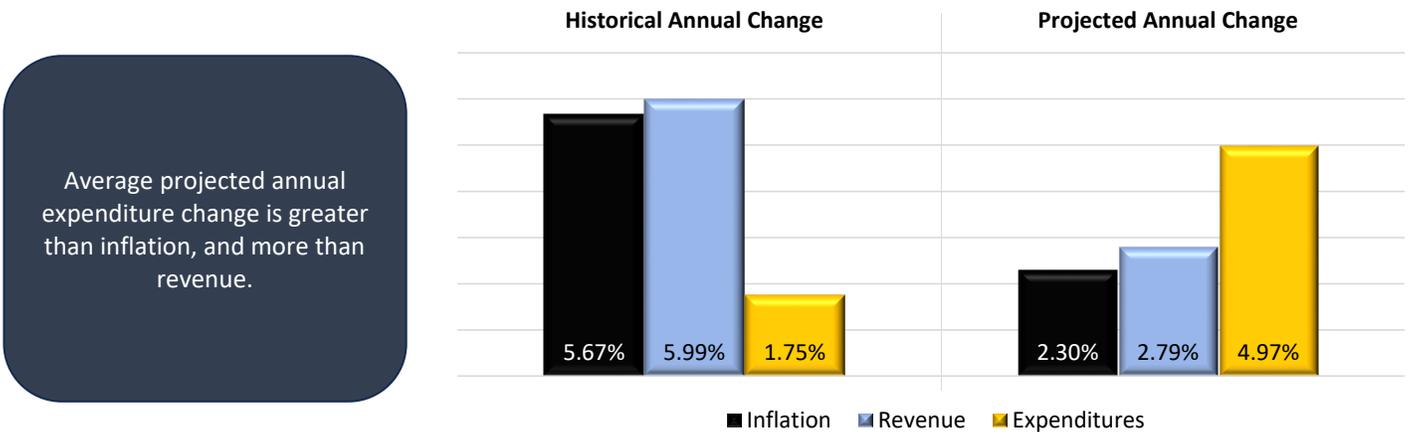
The district is remaining financially stable, but with the expenditures growing faster than revenue. A revenue surplus of 1.88% could develop in fiscal year 2029.

- The largest contributor to the projected revenue trend is the change in Income Tax.
- The expenditure most impacting the changing trend is Other Uses.

Days Cash on Hand - Current Forecast

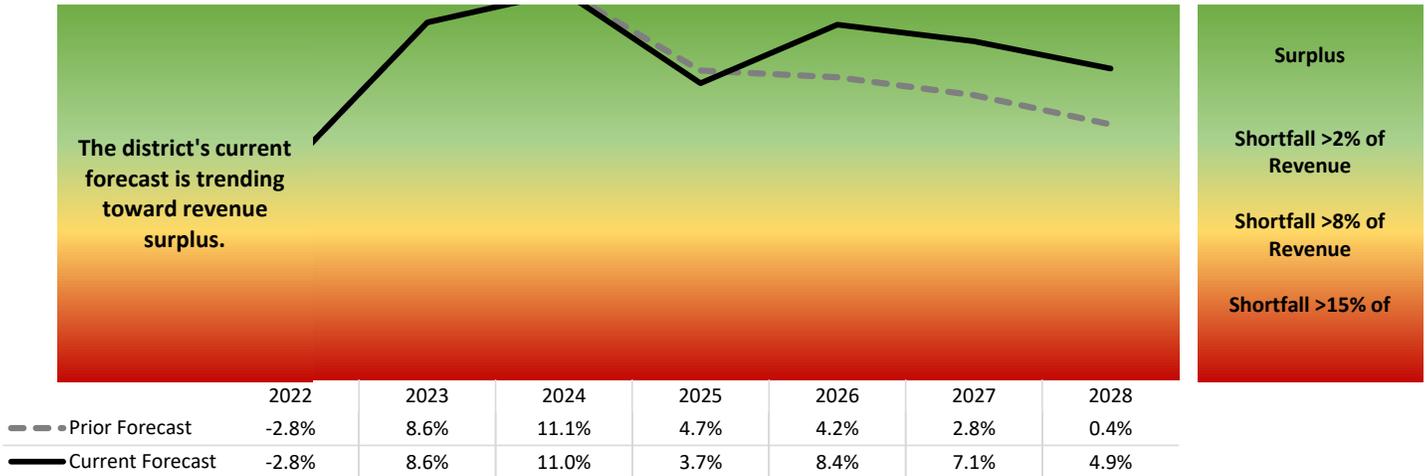


5-Year Average Annual Change - Inflation, Revenue and Expenditures



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (September 23, 2024) <https://alfred.stlouisfed.org>

Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



Note: 2029 not included in prior forecast

Days Cash on Hand - Current Compared to Prior Forecast



Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance		
Cumulative Favorable Revenue Variance	<b>5.18%</b>	\$5,028,692
Largest Revenue Variances		
1.01 Real Estate	<b>2.82%</b>	\$2,742,968
1.060 All Other 2.xx Other Sources	<b>1.26%</b>	\$1,221,132
1.02 Pub Utility	<b>0.37%</b>	\$362,556
All Other Revenue Categories	<b>0.72%</b>	\$702,036

The current revenue forecast is up by 5.18% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2024 - 2028 of Revenue and Expense variances is 2.64% (or \$2,678,789).

The current forecast for expenditures is up by 2.53% compared to the prior forecast.

Expenditure Variance		
Cumulative Unfavorable Expenditure Variance	<b>2.53%</b>	\$2,349,903
Largest Expenditure Variances		
3.05 Capital	<b>1.57%</b>	\$1,454,762
3.03 Purchased Serv.	<b>0.86%</b>	\$795,514
3.04 Supplies	<b>0.40%</b>	\$367,781
All Other Expenditure Categories	<b>-0.29%</b>	(\$268,153)