MADISON - PLAINS
LOCAL SCHOOL DISTRICT

Fiscal Year

2026

October

Five Year Forecast Report

Prepared By:

Treasurer/CFO

Madison-Plains Local School District

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Forecast Purpose/Objectives

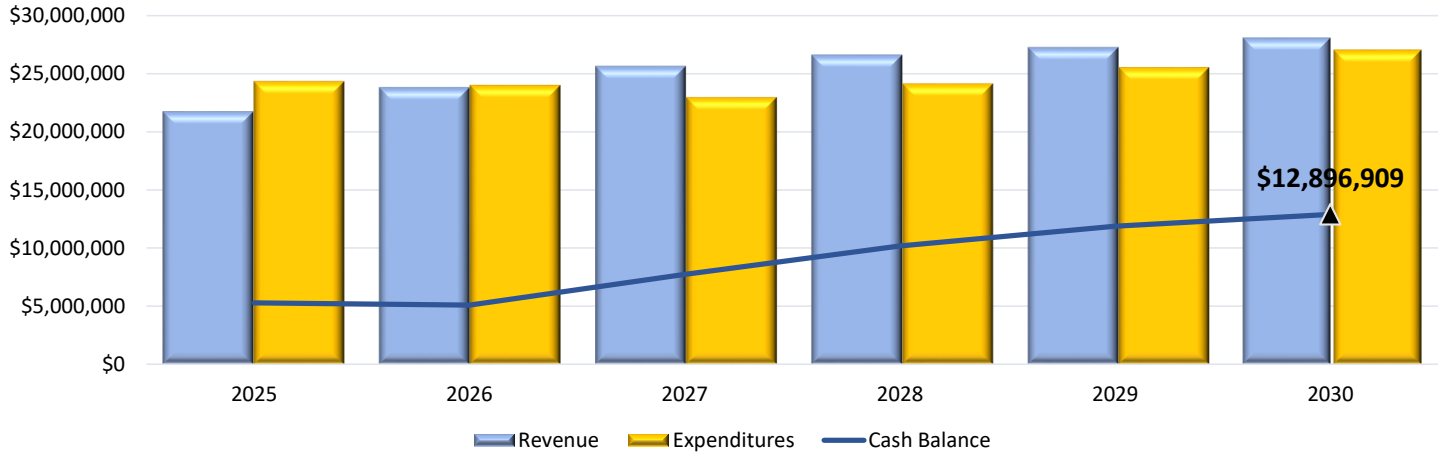
Ohio Department of Education and Workforce's purposes/objectives for the five-year forecast are:

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.

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	5,291,098	5,087,779	7,734,194	10,178,835	11,883,241
+ Revenue	23,806,226	25,614,991	26,580,624	27,245,244	28,044,849
- Expenditures	(24,009,545)	(22,968,576)	(24,135,984)	(25,540,838)	(27,031,181)
= Revenue Surplus or Deficit	(203,319)	2,646,415	2,444,641	1,704,406	1,013,668
Line 7.020 Ending Balance with Renewal/New Levies	5,087,779	7,734,194	10,178,835	11,883,241	12,896,909

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to increase by a total of $7,605,811 compared to 2025. For fiscal year 2030, 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 6.46% ($1,022,249 annually). However, it is projected to increase by 5.26% ($1,260,663 annually) through fiscal year 2030. Notably, All Othr Op Rev, is expected to be $387,323 more per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 10.42% ($1,726,470 annually) during the past 5-year period, and are projected to increase by 2.21% ($538,054 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $2,388,016 less per year in the projected period compared to historical averages.

Disclosure Items:	*2026*	*2027*	*2028*	*2029*	*2030*
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*

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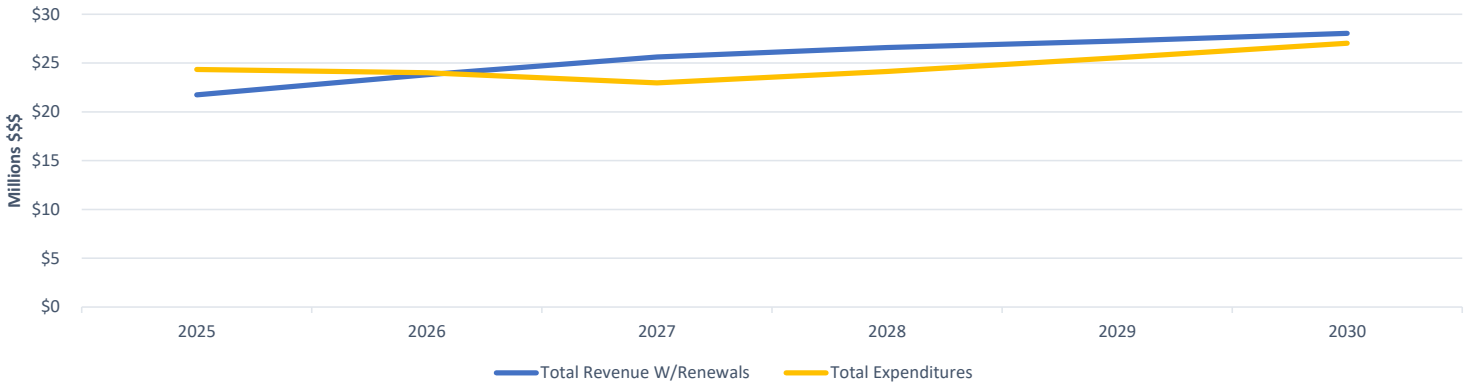
Revenue Compared to Expenditures

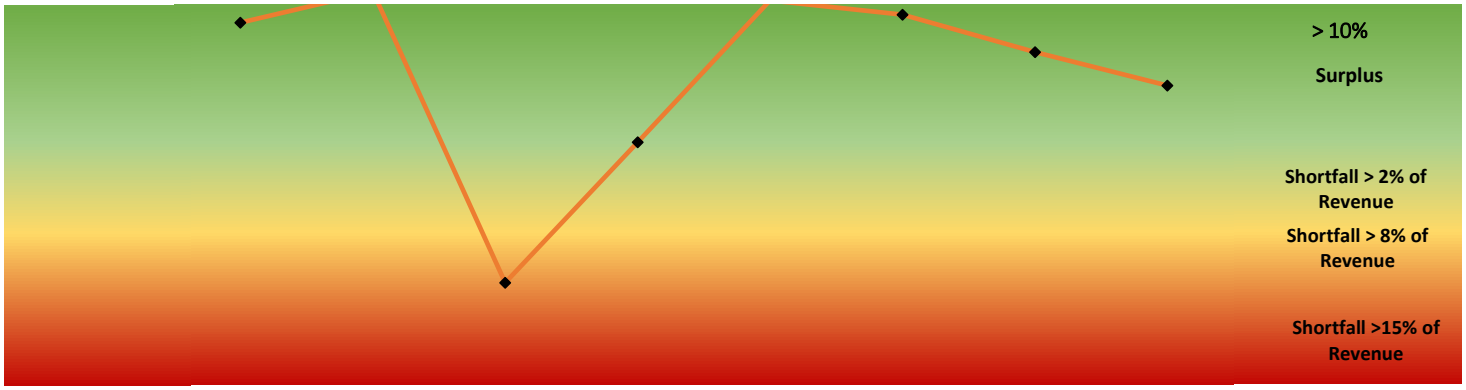


From 2026 to 2030, total revenues are projected to change by 5.26%

Revenue change is expected to outpace expenditure change.

From 2026 to 2030, total expenses are projected to change by 2.21%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

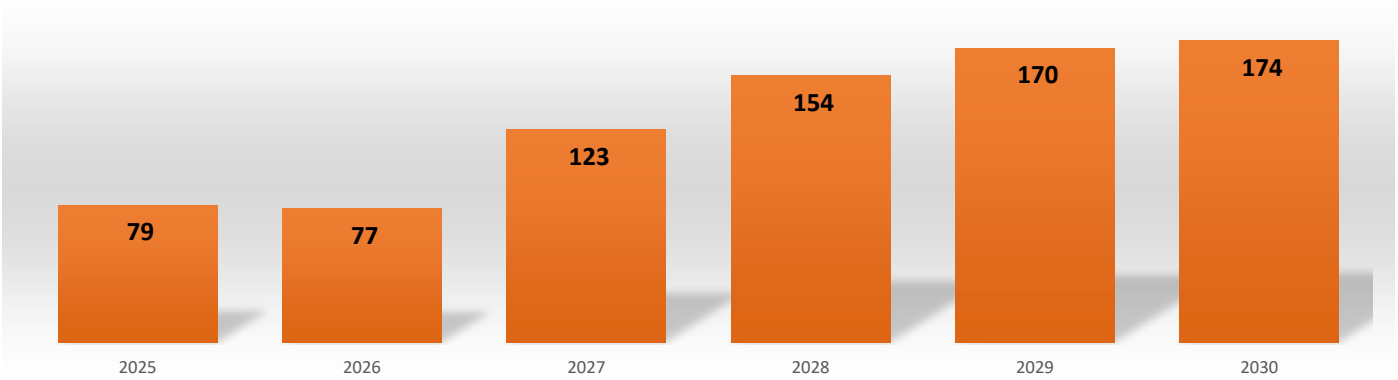


	2024	2025	2026	2027	2028	2029	2030
Current Forecast Surplus/(Shortfall)	8.6%	11.%	-12.%	-.9%	10.3%	9.2%	6.3%

The district is remaining financially stable, but with the revenues increasing faster than expenditures.
A revenue surplus of 6.26% could develop in fiscal year 2030.

- The largest contributor to the projected revenue trend is the change in All Othr Op Rev.
- The expenditure most impacting the changing trend is Other Uses.

Days Cash on Hand at Fiscal Year-end



**based on 365 days*

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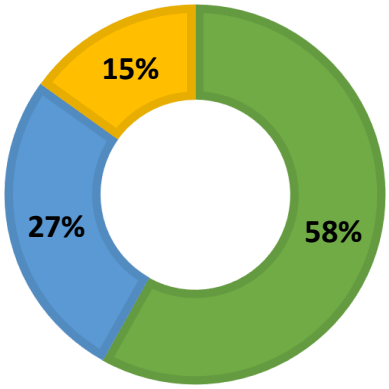
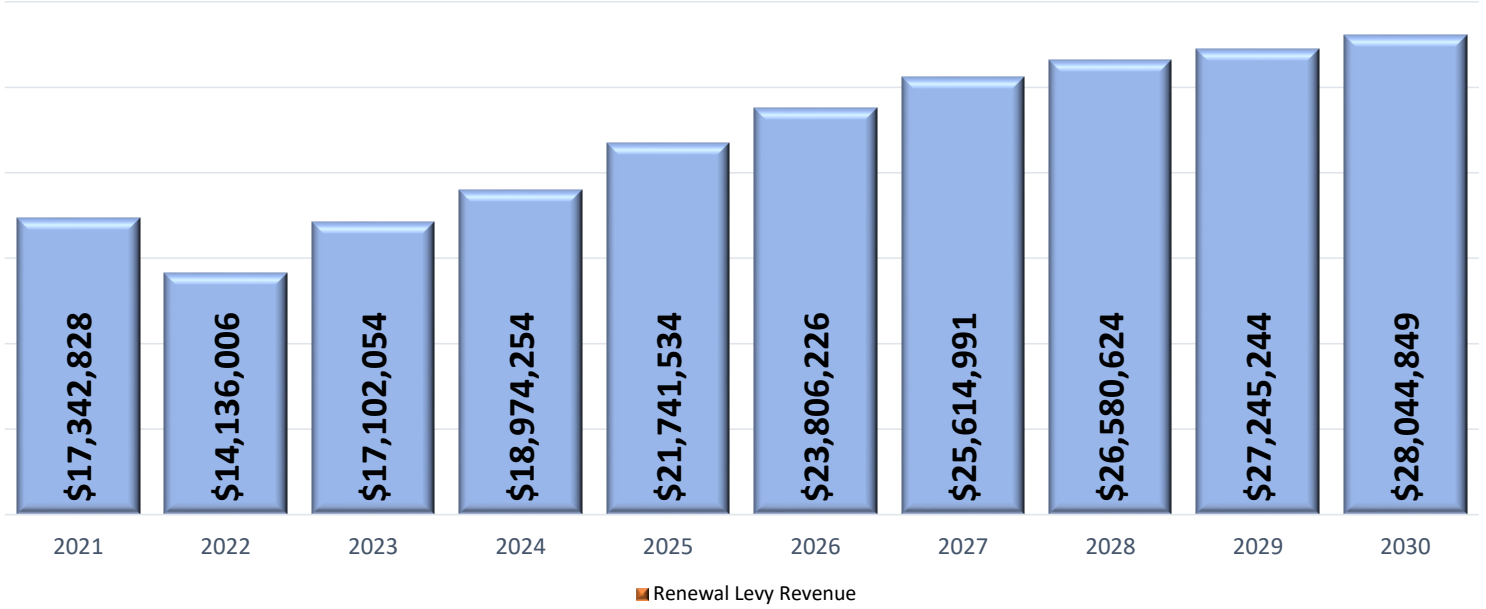
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	33.26%
Public Utility Tax	9.86%
Income Tax	14.98%
State Sources	
State Funding	21.20%
Restricted Aid	1.27%
State Share of Local Tax	4.33%
All Other Revenue	
Other Revenue	15.07%
Other Sources	0.03%

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	$371,184	$276,364	($94,820)
Public Utility	$175,482	$93,079	($82,404)
Income Tax	$349,904	$177,993	($171,912)
State Funding	$69,867	$75,945	$6,077
State Share of Property Tax	$42,154	$37,896	($4,258)
All Othr Op Rev	$212,064	$599,387	$387,323
Other Sources	($198,407)	$0	$198,407
Total Average Annual Change	$1,022,249	$1,260,663	$238,414
	6.46%	5.26%	-1.20%

Over the past five years, revenue increased by 6.46% ($1,022,249 annually). However, it is projected to increase by 5.26% ($1,260,663 annually) through fiscal year 2030. Notably, All Othr Op Rev, is expected to be $387,323 more per year compared to history, and is the biggest driver of trend change on the revenue side.

For Comparison:
Expenditure average annual change is projected to be > $538,054

On an annual average basis, expenditures are projected to grow slower than revenue.

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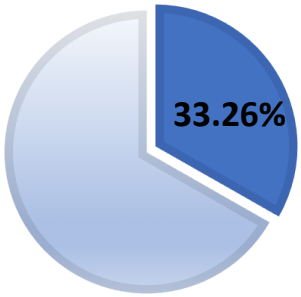
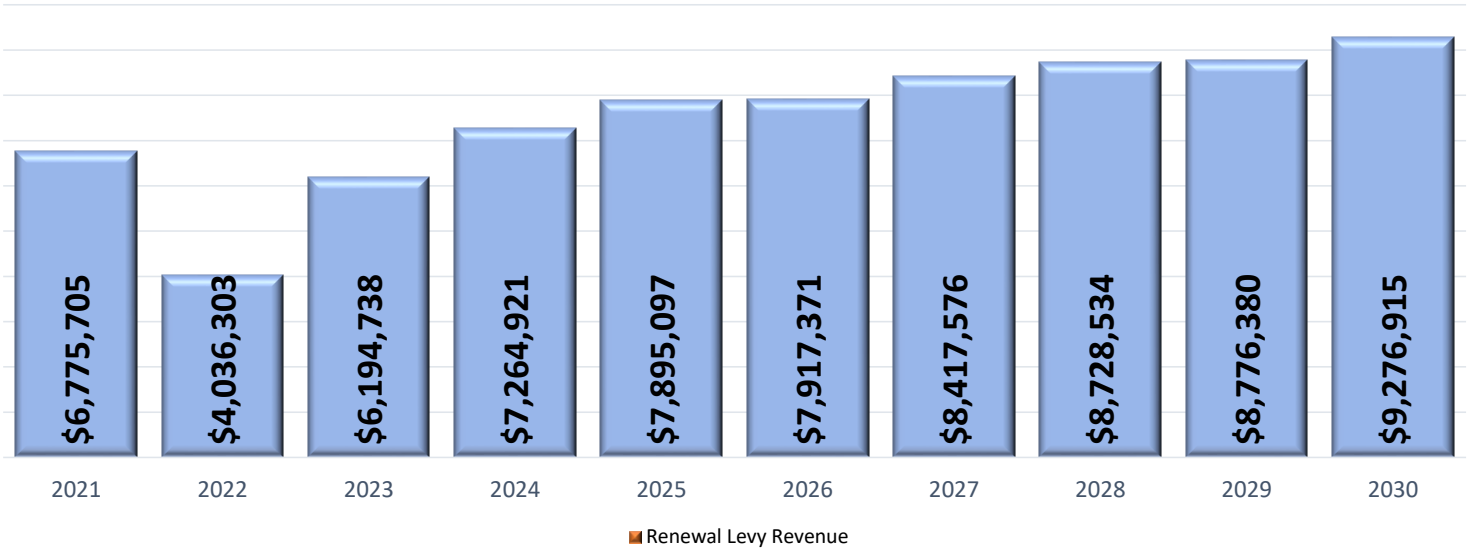
1.010 - General Property Tax (Real Estate)

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 33.26% of total district general fund revenue.



Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	Including Delinquencies
2024	431,699,540	2,604,810	20.00	-	42.84	-	99.7%
2025	434,299,540	2,600,000	20.00	(0.00)	42.84	(0.00)	99.7%
2026	478,199,540	43,900,000	20.00	(0.00)	41.50	(1.34)	99.7%
2027	480,799,540	2,600,000	20.00	-	41.50	(0.00)	99.7%
2028	483,399,540	2,600,000	20.00	-	41.50	(0.00)	99.7%
2029	527,299,540	43,900,000	20.00	-	40.27	(1.23)	99.7%

Class I, or residential/agricultural taxes make up approximately 92.20% of the real estate property tax revenue. The Class I tax rate is 20.00 mills in tax year 2025. The projections reflect an average gross collection rate of 99.7% annually through tax year 2029. The revenue changed at an average annual historical rate of 10.24% and is projected to change at an average annual rate of 3.31% through fiscal year 2030.

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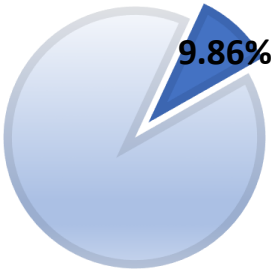
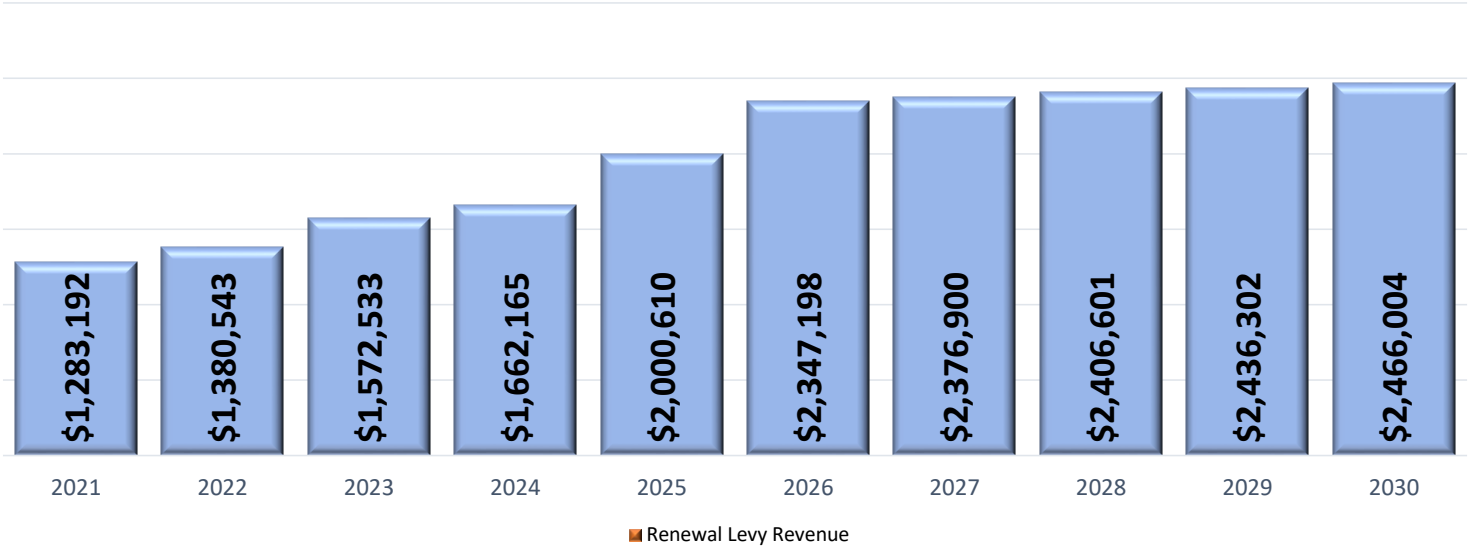
1.020 - Public Utility Personal Property

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 9.86% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate
Tax Year	Valuation	Value Change	Full Voted Rate	Change	Including Delinquencies
2024	51,033,610	13,193,390	45.95	-	99.2%
2025	51,683,610	650,000	45.95	-	99.4%
2026	52,333,610	650,000	45.95	-	99.4%
2027	52,983,610	650,000	45.95	-	99.4%
2028	53,633,610	650,000	45.95	-	99.4%
2029	54,283,610	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 2025 is 45.95 mills. The forecast is modeling an average gross collection rate of 99.44%. The revenue changed historically at an average annual dollar amount of $175,482 and is projected to change at an average annual dollar amount of $93,079 through fiscal year 2030.

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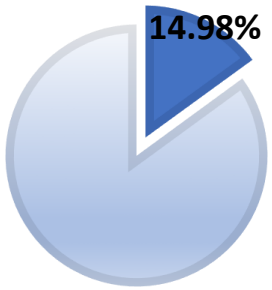
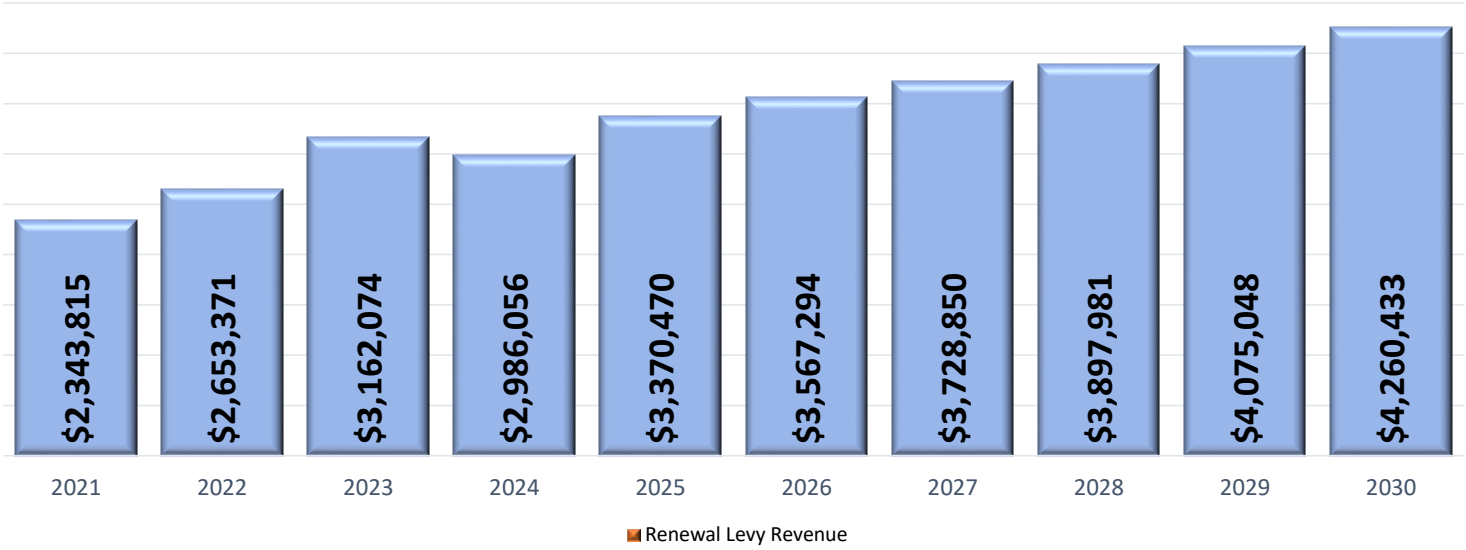
1.030 - School District Income Tax

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 14.98% of total district general fund revenue.



Key Assumptions & Notes

The district maintained one income tax levy in fiscal year 2026. The average annual dollar change in total income tax revenue is forecasted to be $177,993 through 2030.

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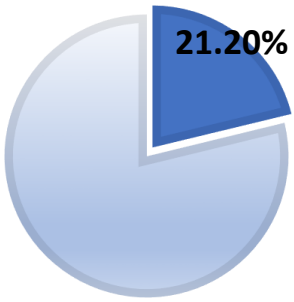
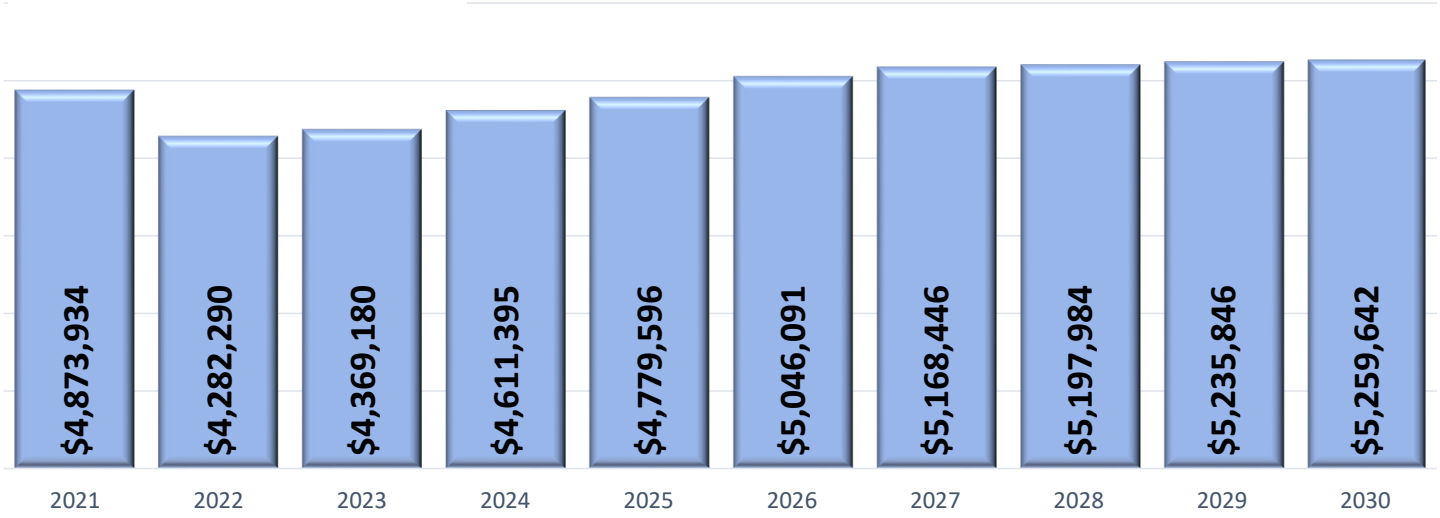
1.035 - Unrestricted Grants-in-Aid

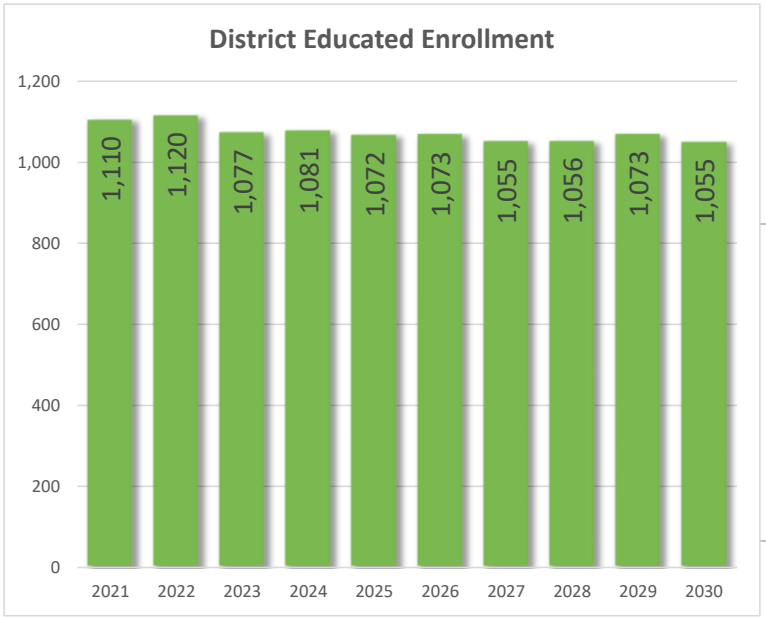
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 21.20% 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 $9,111,106 in 2026.

The State's Share of the calculated Base Cost total is $907,777, or $846 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.

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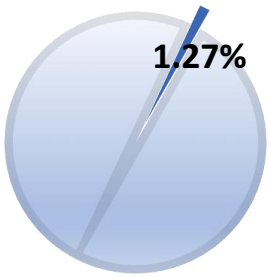
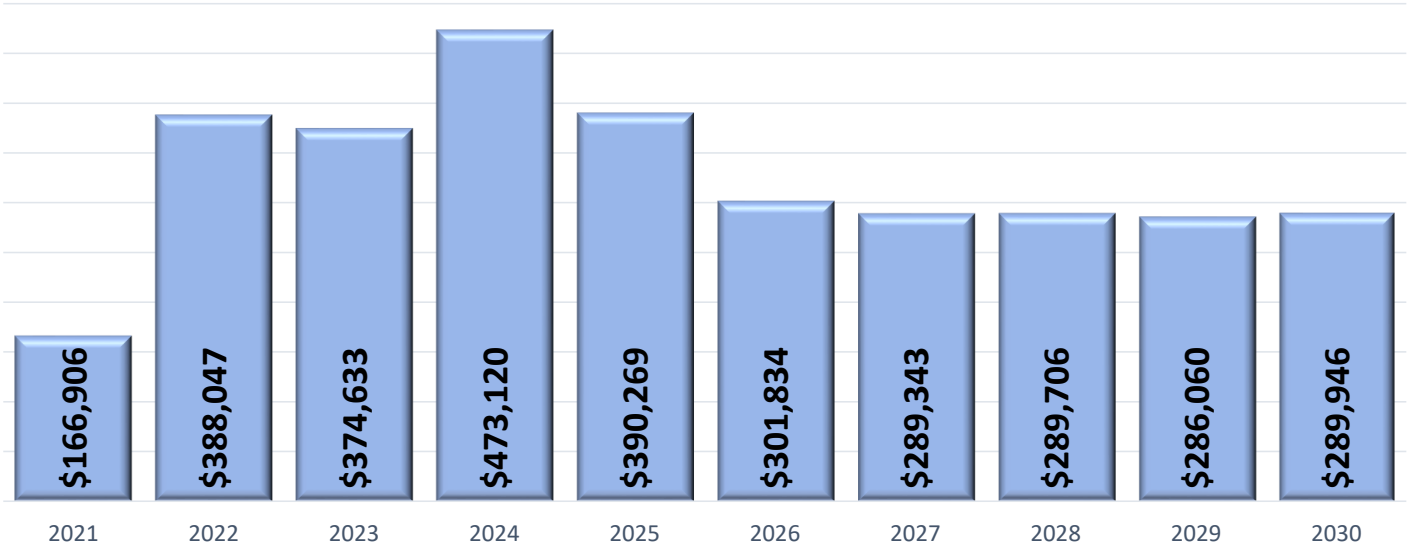
1.040 & 1.045 - Restricted Grants-in-Aid

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



Restricted State Aid revenue accounts for 1.27% of total district general fund revenue.



Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by $741 and is projected to change annually on average by -$20,065. Restricted funds represent 1.27% 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 $59,428. This funding has implications on general fund expenditures in that certain spending now occuring 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.

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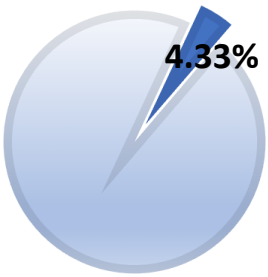
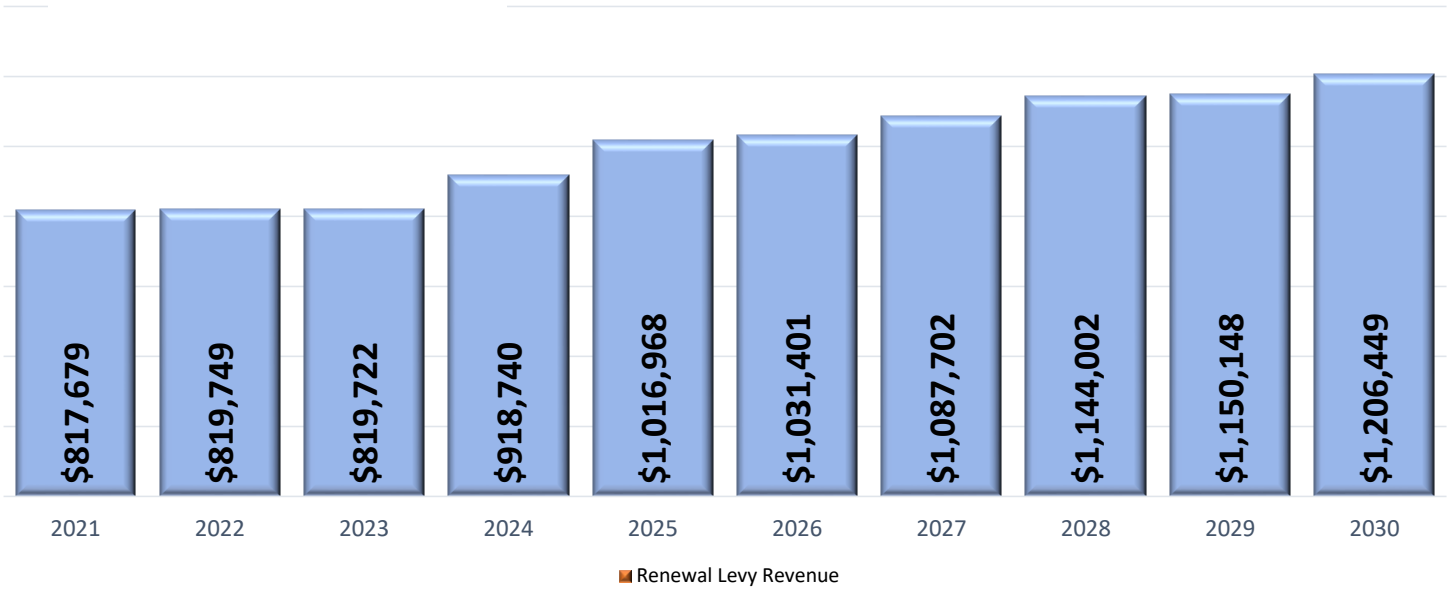
1.050 - State Share of Local Property Taxes

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



State Share of Local Property tax revenue accounts for 4.33% 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 2026, approximately 11.1% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.2% will be reimbursed in the form of qualifying homestead exemption credits.

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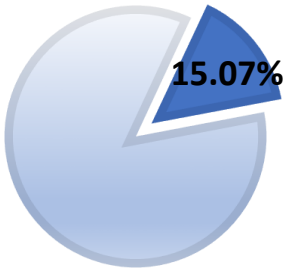
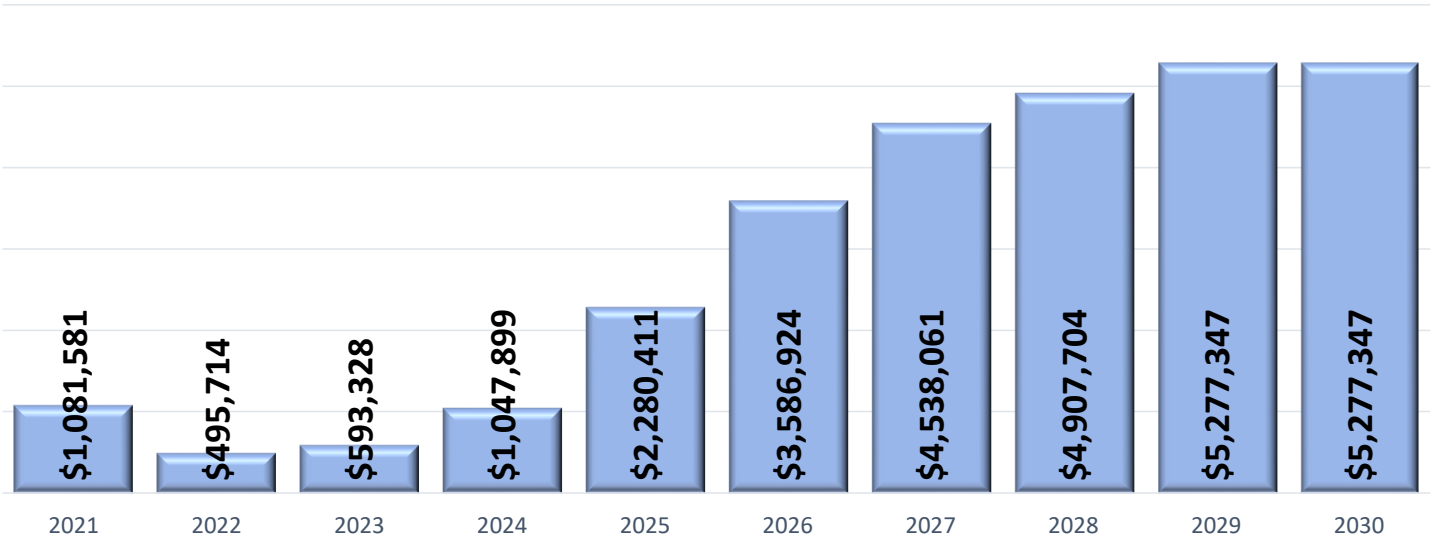
1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 15.07% 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 $212,064. The projected average annual change is $599,387 through fiscal year 2030.

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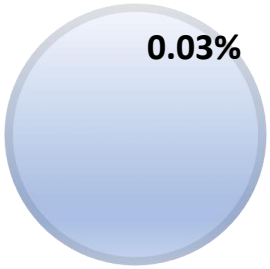
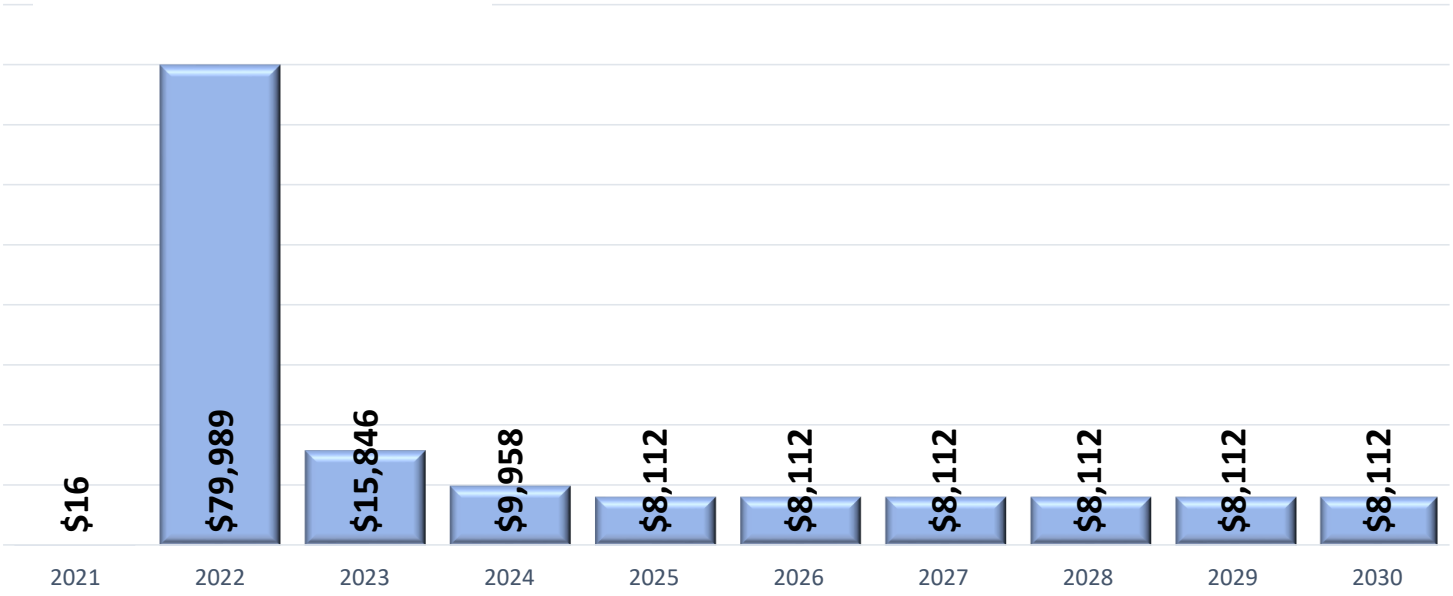
2.070 - Total Other Financing Sources

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 0.03% of total district general fund revenue.



Key Assumptions & Notes

	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	8,112	8,112	8,112	8,112	8,112	8,112

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted $0 as advances-in and is projecting advances of $0 in fiscal year 2026. 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 $8,112 in 2026 and average $8,112 annually through 2030.

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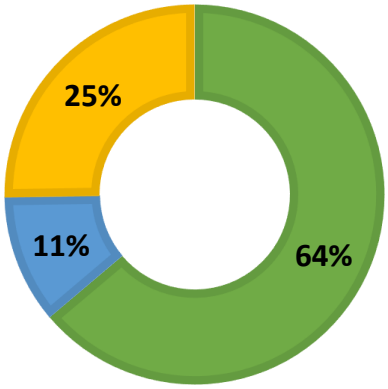
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	42.45%
Benefits	21.38%
Purchased Services	10.93%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	16.58%
Other Uses	8.66%

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	$299,685	$528,864	$229,178
Benefits	$217,051	$406,676	$189,625
Purchased Services	($33,814)	$120,082	$153,895
Supplies & Materials	$92,374	($12,790)	($105,164)
Capital Outlay	$136,612	($94,504)	($231,116)
Intergov & Debt	$0	$769,688	$769,687
Other Objects	$16,739	$8,257	($8,483)
Other Uses	$1,199,799	($1,188,217)	($2,388,016)
Total Average Annual Change	$1,726,470	$538,054	($1,188,416)
	10.42%	2.21%	-8.21%

Expenditures increased by 10.42% ($1,726,470 annually) during the past 5-year period, and are projected to increase by 2.21% ($538,054 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $2,388,016 less per year in the projected period compared to historical averages.

For Comparison:
Revenue average annual change is projected to be > $1,260,663

On an annual average basis, revenues are projected to grow faster than expenditures.

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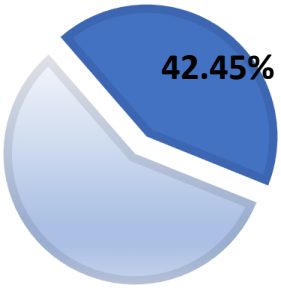
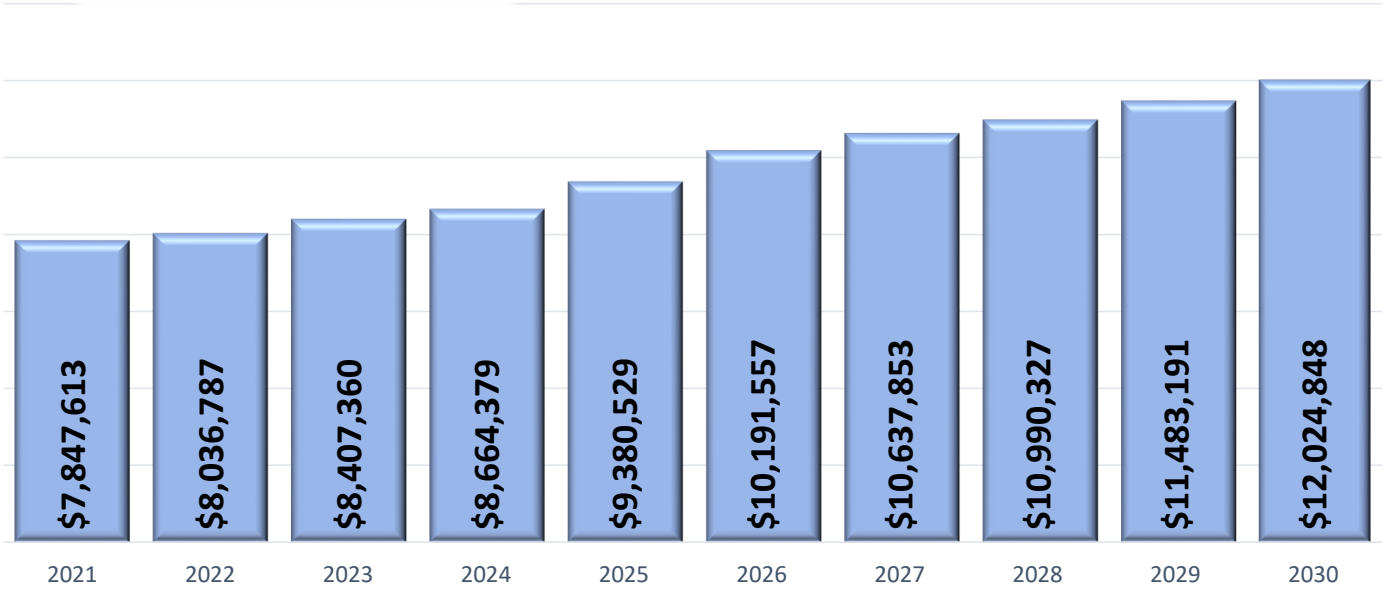
3.010 - Personnel Services

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



Salaries account for 42.45% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 42.45% of total expenditures and increased at a historical average annual rate of 3.58% (or $299,685). This category of expenditure is projected to grow at an annual average rate of 5.11% (or $528,864) through fiscal year 2030. The projected average annual rate of change is 1.53% more than the five year historical annual average.

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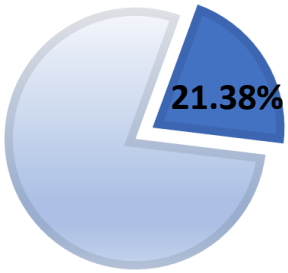
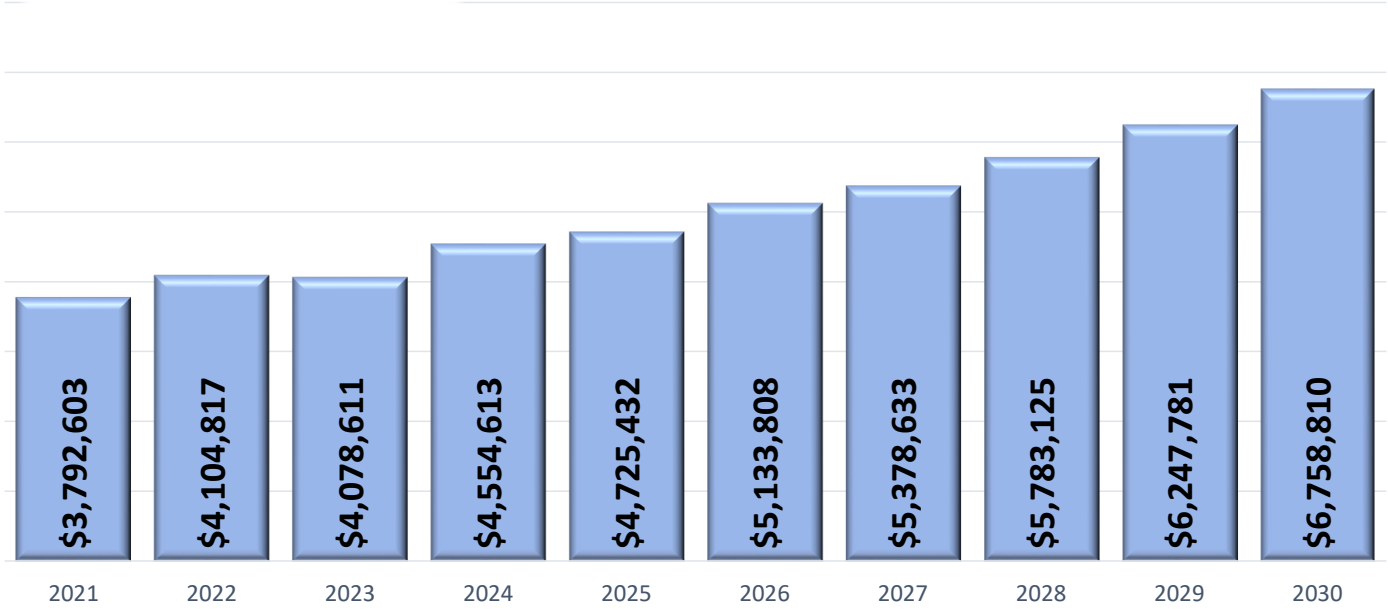
3.020 - Employees' Benefits

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



Benefits account for 21.38% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 21.38% of total expenditures and increased at a historical average annual rate of 5.44%. This category of expenditure is projected to grow at an annual average rate of 7.43% through fiscal year 2030. The projected average annual rate of change is 1.99% more than the five year historical annual average.

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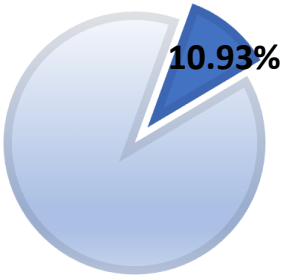
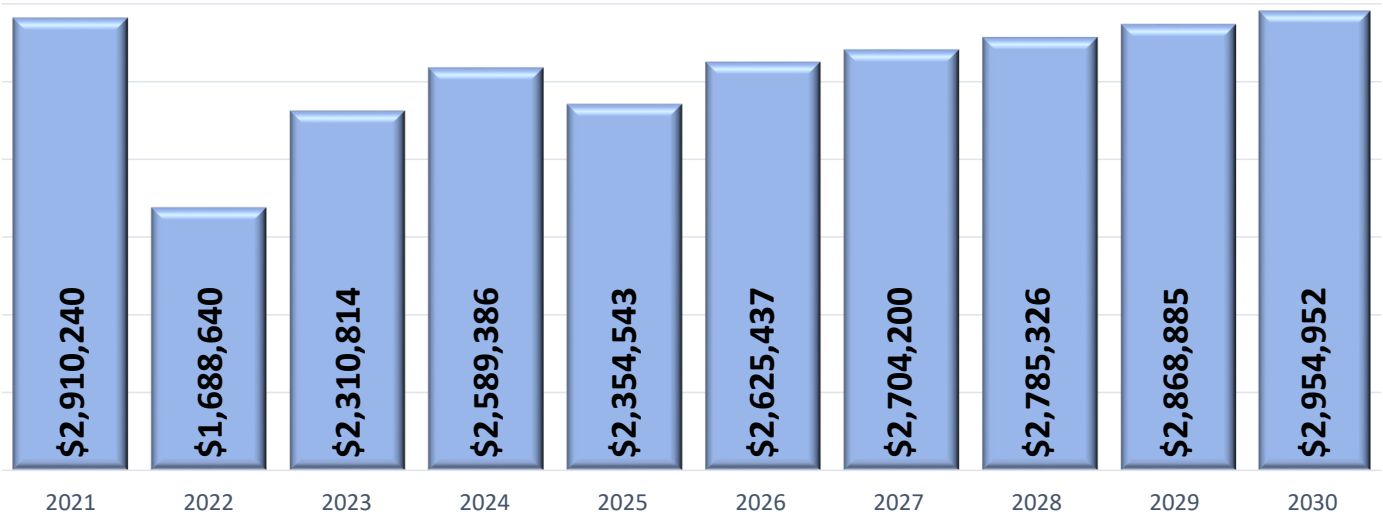
3.030 - Purchased Services

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 10.93% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 10.93% of total expenditures and increased at a historical average annual rate of 2.63%. This category of expenditure is projected to grow at an annual average rate of 4.70% through fiscal year 2030. 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.

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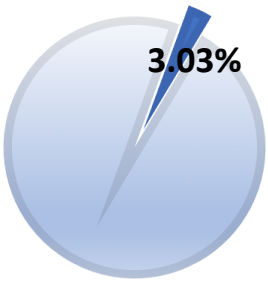
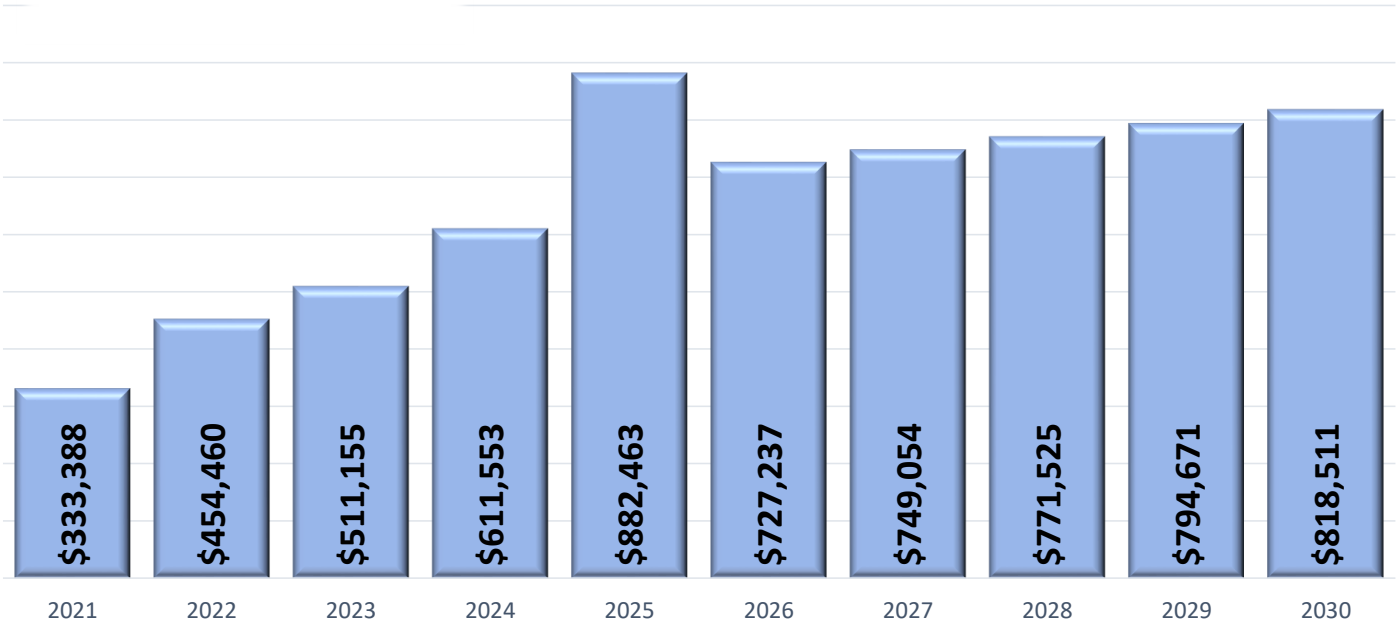
3.040 - Supplies & Materials

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 3.03% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 3.03% of total expenditures and increased at a historical average annual rate of 18.40%. This category of expenditure is projected to decrease at an annual average rate of 1.12% through fiscal year 2030. The projected average annual rate of change is 19.52% less than the five year historical annual average.

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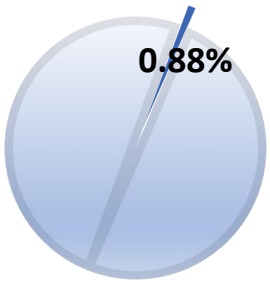
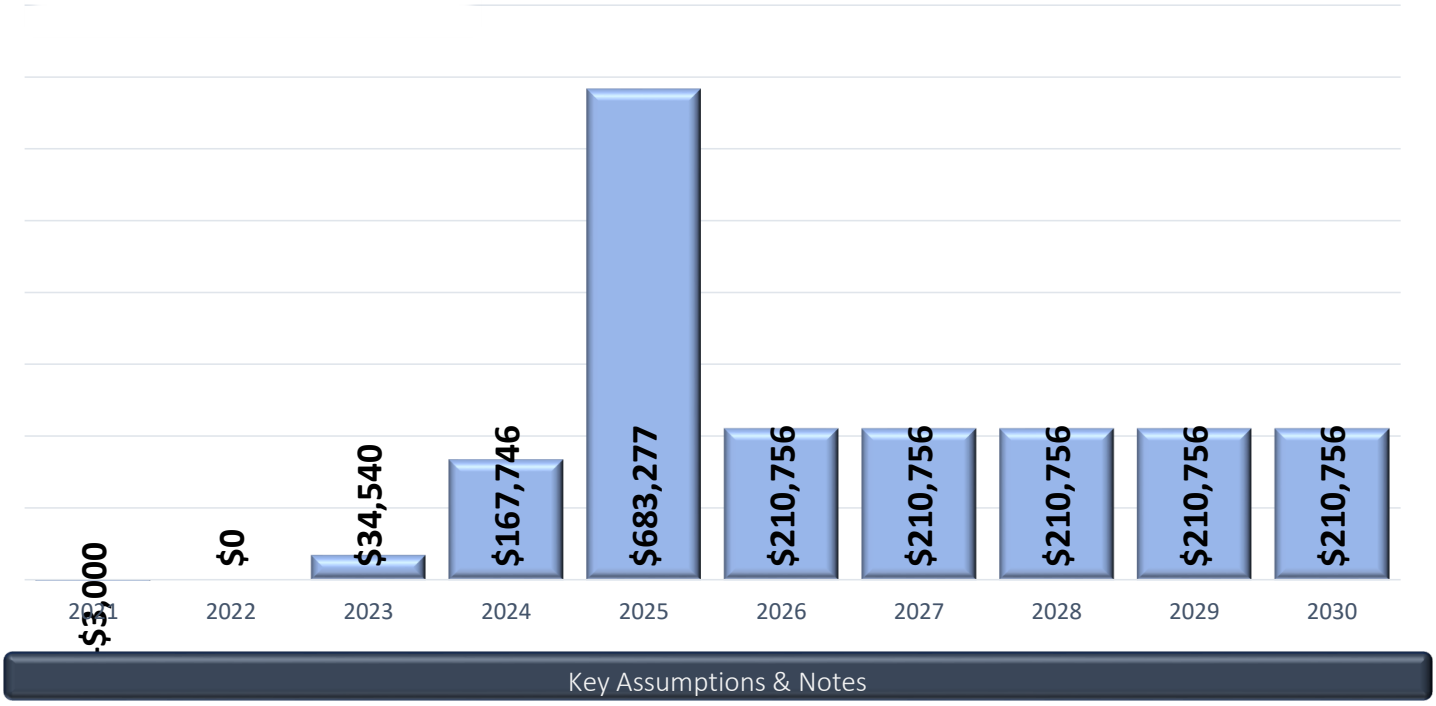
3.050 - Capital Outlay

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 0.88% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 0.88% of total expenditures and increased at a historical average annual amount of $136,612. This category of expenditure is projected to decrease at an annual average rate of $94,504 through 2030. The projected average annual change is more than the five year historical annual average.

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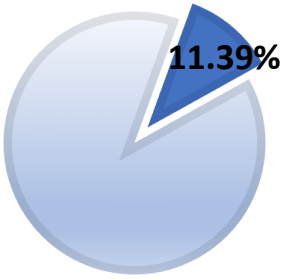
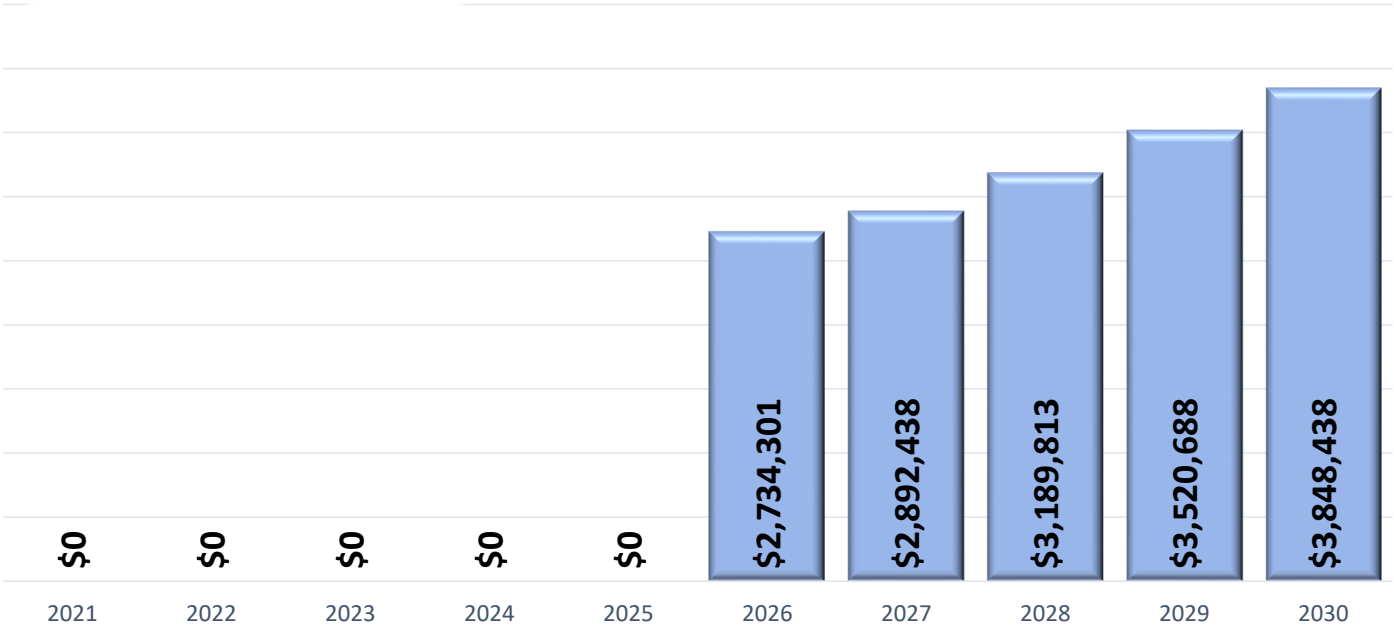
3.060-4.060 - Intergovernmental & Debt

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 11.39% of the district's total general fund spending.



Key Assumptions & Notes

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

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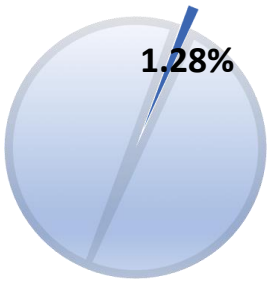
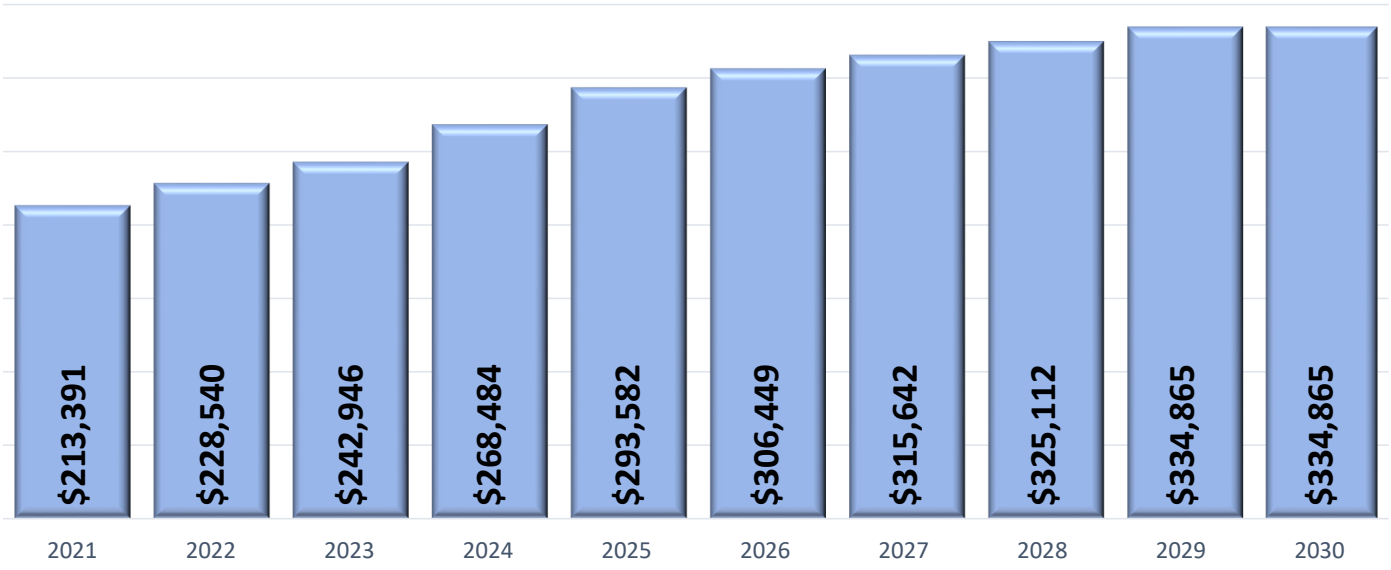
4.300 - Other Objects

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 1.28% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects represent 1.28% of total expenditures and increased at a historical average annual rate of 6.99%. This category of expenditure is projected to grow at an annual average rate of 2.68% through fiscal year 2030. The projected average annual rate of change is 4.31% less than the five year historical annual average.

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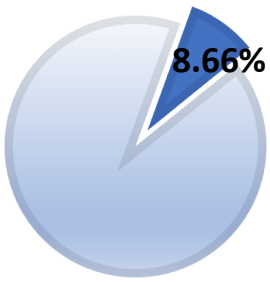
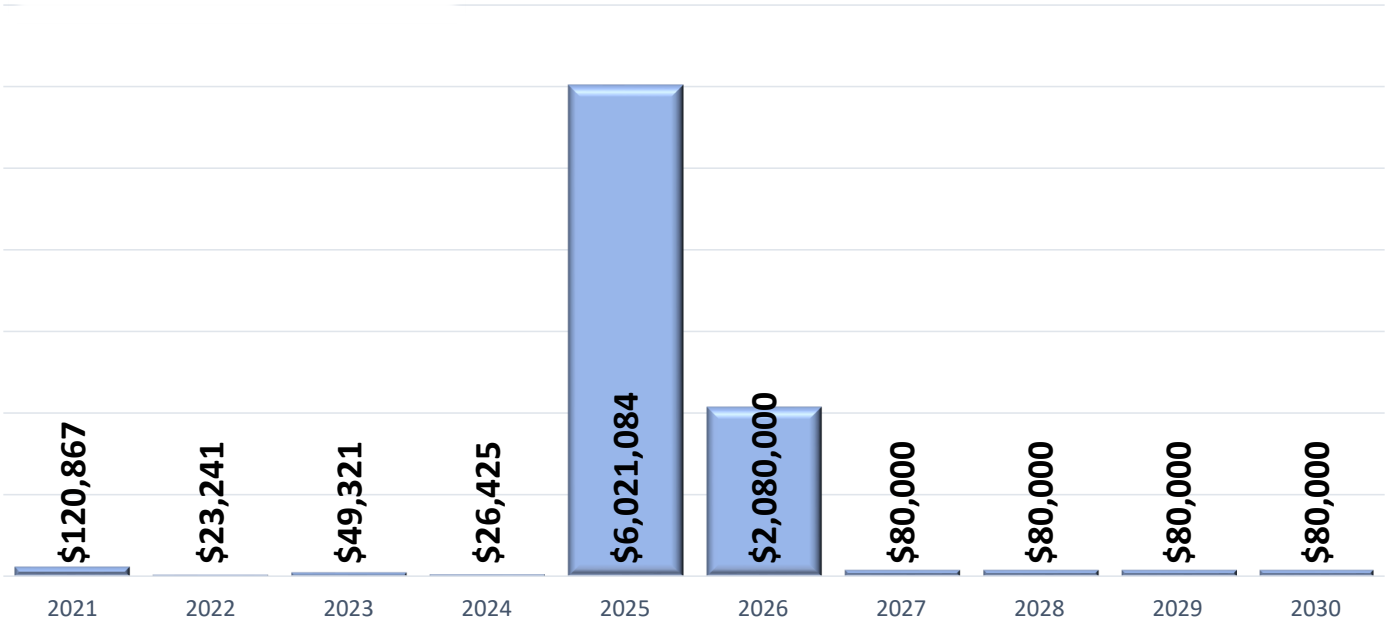
5.040 - Total Other Financing Uses

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



Other Uses account for 8.66% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers Out	6,021,084	2,080,000	80,000	80,000	80,000	80,000
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 2025 the district had no advances-out and has no advances-out forecasted through fiscal year 2030. 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 2030. 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.

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Madison-Plains Local School District

Five Year Forecast

November Fiscal Year 2026

	Actual	FORECASTED				
Fiscal Year:	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	7,895,097	7,917,371	8,417,576	8,728,534	8,776,380	9,276,915
1.020 - Public Utility Personal Property	2,000,610	2,347,198	2,376,900	2,406,601	2,436,302	2,466,004
1.030 - Income Tax	3,370,470	3,567,294	3,728,850	3,897,981	4,075,048	4,260,433
1.035 - Unrestricted Grants-in-Aid	4,779,596	5,046,091	5,168,446	5,197,984	5,235,846	5,259,642
1.040 - Restricted Grants-in-Aid	390,269	301,834	289,343	289,706	286,060	289,946
1.050 - State Share-Local Property Taxes	1,016,968	1,031,401	1,087,702	1,144,002	1,150,148	1,206,449
1.060 - All Other Operating Revenues	2,280,411	3,586,924	4,538,061	4,907,704	5,277,347	5,277,347
1.070 - Total Revenue	21,733,421	23,798,113	25,606,879	26,572,512	27,237,131	28,036,737
Other Financing Sources:						
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	8,112	8,112	8,112	8,112	8,112	8,112
2.070 - Total Other Financing Sources	8,112	8,112	8,112	8,112	8,112	8,112
2.080 - Total Rev & Other Sources	21,741,534	23,806,226	25,614,991	26,580,624	27,245,244	28,044,849
Expenditures:						
3.010 - Personnel Services	9,380,529	10,191,557	10,637,853	10,990,327	11,483,191	12,024,848
3.020 - Employee Benefits	4,725,432	5,133,808	5,378,633	5,783,125	6,247,781	6,758,810
3.030 - Purchased Services	2,354,543	2,625,437	2,704,200	2,785,326	2,868,885	2,954,952
3.040 - Supplies and Materials	882,463	727,237	749,054	771,525	794,671	818,511
3.050 - Capital Outlay	683,277	210,756	210,756	210,756	210,756	210,756
Intergovernmental & Debt Service	-	2,734,301	2,892,438	3,189,813	3,520,688	3,848,438
4.300 - Other Objects	293,582	306,449	315,642	325,112	334,865	334,865
4.500 - Total Expenditures	18,319,826	21,929,545	22,888,576	24,055,984	25,460,838	26,951,181
Other Financing Uses						
5.010 - Operating Transfers-Out	6,021,084	2,080,000	80,000	80,000	80,000	80,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	6,021,084	2,080,000	80,000	80,000	80,000	80,000
5.050 - Total Exp and Other Financing Uses	24,340,910	24,009,545	22,968,576	24,135,984	25,540,838	27,031,181
6.010 - Excess of Rev Over/(Under) Exp	(2,599,376)	(203,319)	2,646,415	2,444,641	1,704,406	1,013,668
7.010 - Cash Balance July 1 (No Levies)	7,890,474	5,291,098	5,087,779	7,734,194	10,178,835	11,883,241
7.020 - Cash Balance June 30 (No Levies)	5,291,098	5,087,779	7,734,194	10,178,835	11,883,241	12,896,909
		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
10.010 - Fund Bal June 30 for Cert of App	5,181,098	4,437,779	7,084,194	9,528,835	11,233,241	12,246,909
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies		-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	5,181,098	4,437,779	7,084,194	9,528,835	11,233,241	12,246,909
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	5,181,098	4,437,779	7,084,194	9,528,835	11,233,241	12,246,909

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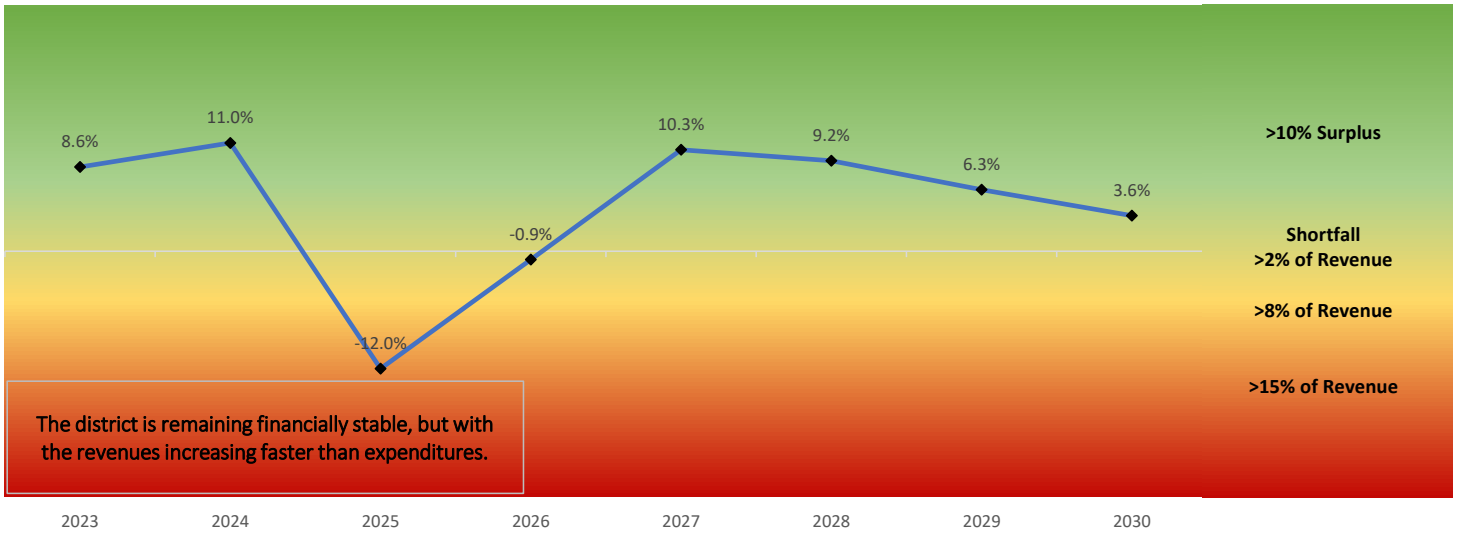
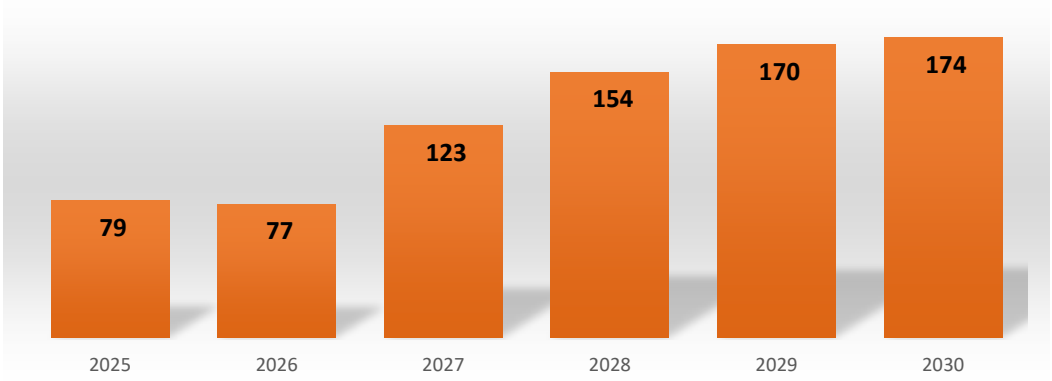
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

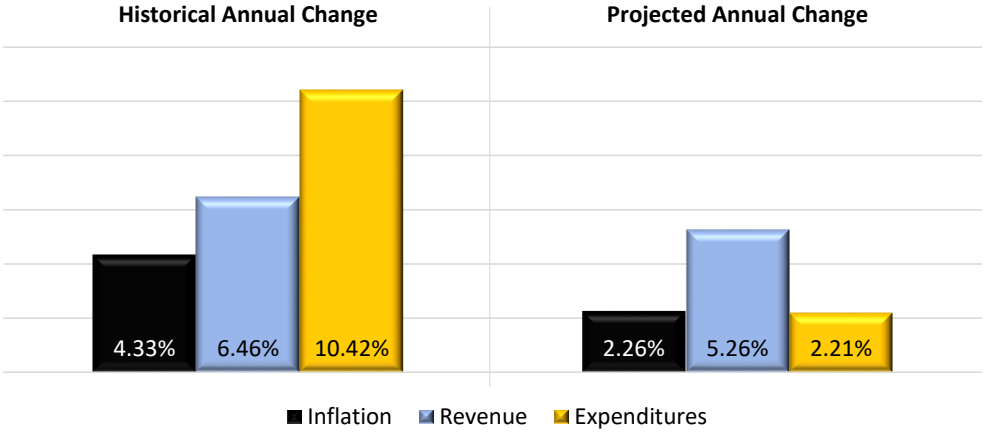


Days cash on hand is projected to increase.

*based on 365 days

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

Average projected annual expenditure change is less than inflation , and less than revenue.



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2025)
https://alfred.stlouisfed.org

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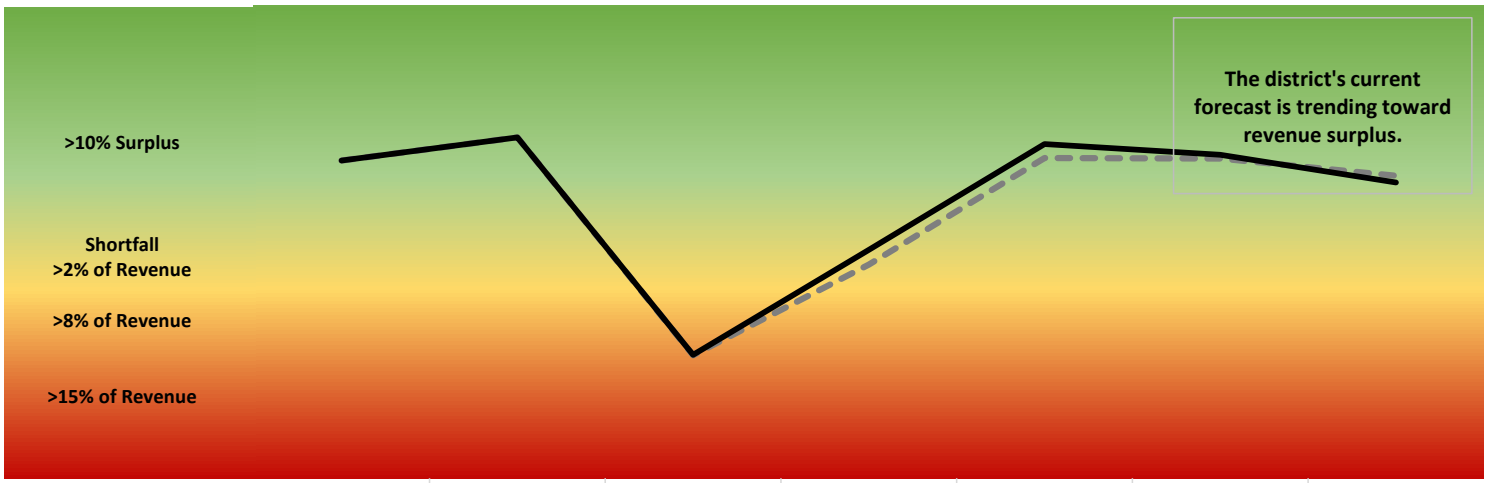
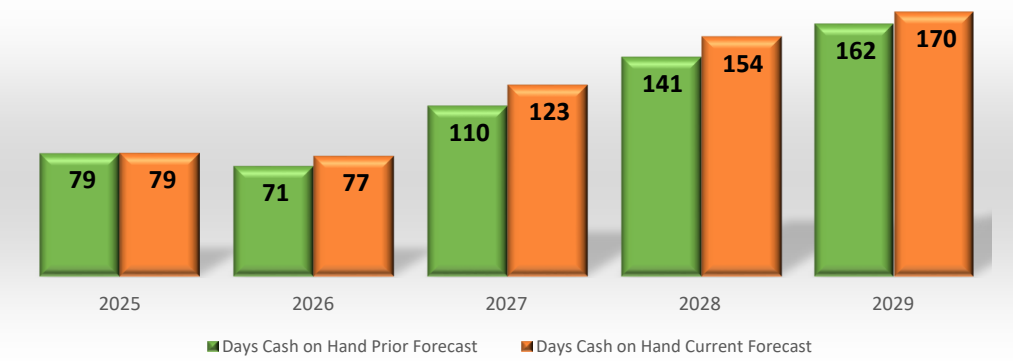
Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2023	2024	2025	2026	2027	2028	2029
Prior Forecast	8.6%	11.0%	-12.0%	-2.4%	8.9%	8.8%	7.0%
Current Forecast	8.6%	11.0%	-12.0%	-0.9%	10.3%	9.2%	6.3%

Note: 2030 not included in prior forecast

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to increase, which is a variance in trend compared to the prior forecast.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

	Revenue Variance	
Cumulative Favorable Revenue Variance	**0.55%**	$681,806
	Largest Revenue Variances	
1.035,1.040 State	**0.53%**	$656,022
1.01 Real Estate	**-0.12%**	($150,888)
1.050 - State Share of Local Prop. Taxes	**0.10%**	$126,424
All Other Revenue Categories	**0.04%**	$50,248

The current revenue forecast is up by 0.55% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 0.58% (or $715,070).

The current forecast for expenditures is down by 0.03% compared to the prior forecast.

Expenditure Variance		
-0.03%	($33,263)	**Cumulative Favorable Expenditure Variance**
Largest Expenditure Variances		
-1.52%	($1,845,013)	Intergov + Debt + Other
-0.92%	($1,112,817)	3.02 Benefits
0.68%	$817,266	3.05 Capital
1.74%	$2,107,300	All Other Expenditure Categories

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