PLEASANT LOCAL SCHOOL DISTRICT GENERAL FUND FIVE-YEAR FORECAST FOR FISCAL YEARS ENDING JUNE 30, 2021, 2022, & 2023 FORECASTED FISCAL YEARS ENDING 2024 THROUGH 2028

Thursday, November 16, 2023 Presented by James Corbeil Treasurer/CFO

FORECAST FACTS AND ASSUMPTIONS TODAY'S PURPOSE AND OBJECTIVE







To give the BOE and community a bird's eye view of the district's financial health from a snapshot of today. To examine future years' projections and identify when challenges will arise. To begin thinking of ways to combat deficit spending and financial challenges.

PLEASANT LOCAL SCHOOL DISTRICT COMMUNITY SUPPORT

ON 11/6/2018, THE COMMUNITY SUPPORTED THE 9.5 MILL BOND LEVY FOR THE JOINT CONSTRUCTION OFCC PROJECT.

ON 5/7/2019, THE COMMUNITY OF PLEASANT TOWNSHIP STEPPED UP TO SHOW THEIR SUPPORT FOR THEIR DISTRICT AND PASSED THE 10-YEAR 1% EARNED INCOME TAX LEVY FOR THE PURPOSE OF SUPPORTING THE DISTRICTS GENERAL OPERATING EXPENSES.

THANK YOU!

Pleasant Local School District

All Operating Funds Fiscal year 2024

	Fiscal year 2024	
	Fund Description	Budget
001	General \$	15,199,2
002	Bond Retirement \$	1,662,4
003	Permanent Improvement \$	2,024,0
006	Food Service \$	650,0
007	Special Trust and Scholarships \$	23,5
009	Uniform School Supplies \$	11,2
014	Rotary - Internal Services \$	50
018	Public School Support \$	21,0
019	Other Grant \$	12,6
022	District Agency \$	1,118,6
031	Underground Tank Storage \$	11,0
035	Termination Benefits \$	140,0
070	Capital Improvements \$	100,0
200	Student Managed Activity \$	58,5
300	District Managed Activity \$	237,3
451	Data Communication Fund \$	5,40
507	ESSER Funds \$	488,8
509	21 st Century \$	200,0
516	IDEA-B Special Education \$	271,9
551	Title III – Language Learners \$	17,5
572 Title	e I and Expanding Opportunities \$	189,4
584	Title IV-A Student Support \$	15,1
587	IDEA Early Childhood Sp. Ed. \$	6,6
590	Improving Teacher Quality \$	33,3
599	Grant – Safety \$	26,7
Т	otal Appropriations <u>\$</u>	21,825,9

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PLEASANT LOCAL SCHOOL DISTRICT MARION COUNTY

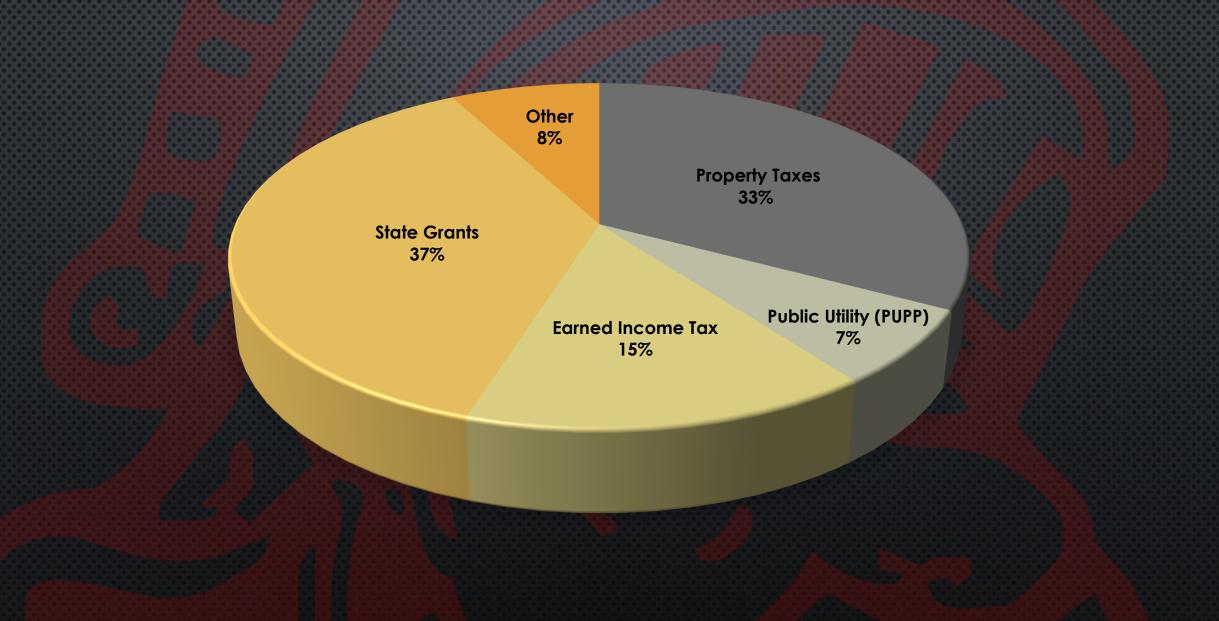
FORECASTED FISCAL YEARS ENDING JUNE 30, 2024, THROUGH 2028

	Fiscal Year				
	2024	2025	2026	2027	2028
Cash Balance July 1 - Excluding Proposed Renewal/Replacement					
7.01 and New Levies	5,623,572	6,829,627	6,971,843	6,900,394	6,560,945
2.08Total Revenues	16,251,779	15,887,045	16,171,299	16,608,643	17,255,012
5.05Total Expenditures	15,045,721	15,744,829	16,242,748	16,948,092	17,817,291
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other					
6.01 Financing Uses	1,206,055	142,216	(71,449)	(339,449)	(562,279)
Unreserved Fund Balance June					
<u>15.0130</u>	<u>6,829,627</u>	<u>6,971,843</u>	<u>6,900,394</u>	<u>6,560,945</u>	<u>5,998,666</u>
True Days Cash Balance	166	162	155	141	123
15.01November 2022 FORECAST	6,749,638	7,023,989	6,824,040	6,283,739	
November 23 Forecast vs. November 22 Forecast	79,989	(52,146)	76,354	277,206	

REVENUES (VARIANCE) FY23 ACTUALS VS. FY24 FORECAST

FY 2023 Actuals	FY 2024 Forecast	Revenue Variance
\$4,880,034	\$5,331,845	\$451,811
\$5,464,183	\$6,066,372	\$602,189
\$2,331,202	\$2,454,302	\$123,100
\$1,000,340	\$1,133,895	\$133,555
\$661,312	\$1,265,363	\$604,051
\$14,337,071	\$16,251,777	\$1,914,706
	\$4,880,034 \$5,464,183 \$2,331,202 \$1,000,340 \$661,312	\$4,880,034 \$5,331,845 \$5,464,183 \$2,331,202 \$2,454,302 \$1,000,340 \$1,133,895 \$661,312 \$1,265,363

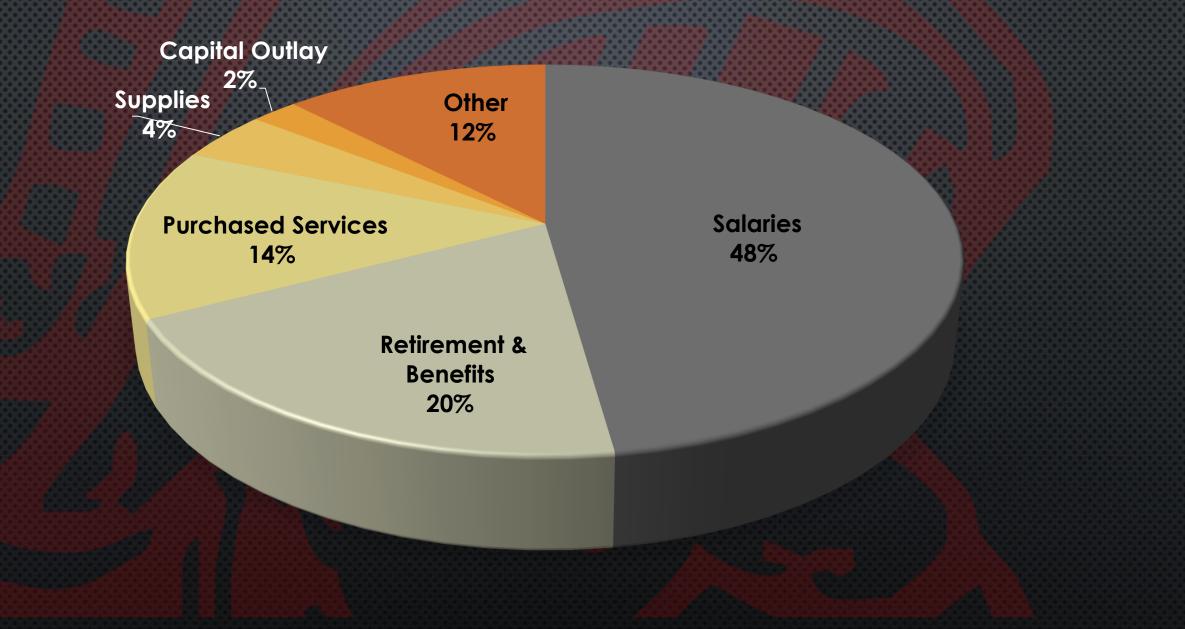
GENERAL FUND REVENUE SOURCES FY24 PROJECTION - \$16,251,776

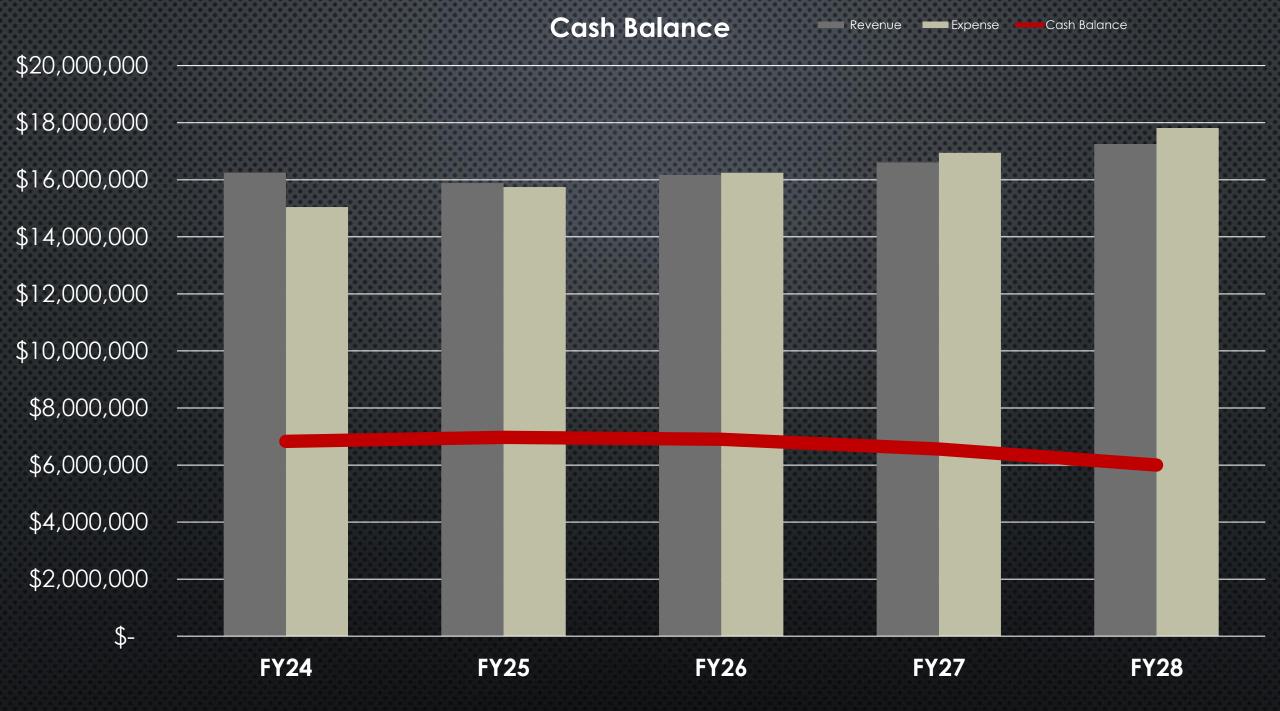


EXPENDITURES (VARIANCE) FY23 ACTUALS VS. FY24 FORECAST

	FY 2023 Actuals	FY 2024 Forecast	Expenditure Variance
Salary	\$6,757,449	\$7,189,955	\$432,506
Retirement & Benefits	\$2,371,043	\$2,936,024	\$564,981
Purchased Services	\$1,945,426	\$2,125,565	\$180,138
Supplies & Materials	\$479,193	\$629,642	\$150,449
Capital Outlay	\$441,780	\$325,289	(\$116,491)
Other	\$1,965,609	\$1,839,246	(\$126,363)
TOTAL	\$13,960,500	\$15,045,721	\$1,085,221

GENERAL FUND EXPENDITURE SOURCES FY24 PROJECTION - \$15,045,721





HIGHLIGHTS AND CHALLENGES

HIGHLIGHTS

- 1. THE 1% INCOME TAX LEVY.
- 2. MOVING MILLAGE TO THE PERMANENT IMPROVEMENT FUND TO IMPROVE OUR FACILITIES, CURRICULUM, TRANSPORTATION AND TECHNOLOGY.
- 3. THE STATES TRIENNIAL ASSESSMENT ON PLEASANT TOWNSHIP PROPERTIES.
- 4. ESSER FUNDS HAVE HELPED OFFSET SALARIES FOR THE LAST 3 YEARS.
- 5. RECORD BREAKING INTEREST REVENUES

CHALLENGES

- 1. UNCERTAINTY ABOUT THE LONGEVITY OF THE STATES NEW FUNDING FORMULA FOR THE NEXT TWO BIENNIUM BUDGETS (FY26 FY27).
- 2. CURRENT LEGISLATION, HB187, WHICH DISCUSSES PROPERTY TAX SALES-ASSESSMENT RATIO STUDIES. IF APPROVED WILL BE A TEMPORARY DECREASE IN STATE FUNDING FOR THE NEXT THREE YEARS.
- 3. FACILITY AND CURRICULUM IMPROVEMENTS
- 4. ESSER FUNDS ARE COMPLETELY EXHAUSTED.
- 5. MARKET VOLATILITY SUSTAINABLE?

THANK YOU FOR YOUR TIME

QUESTIONS AND ANSWERS

JAMES CORBEIL