

**PLEASANT LOCAL SCHOOL DISTRICT
GENERAL FUND FIVE-YEAR FORECAST
FOR FISCAL YEARS ENDING JUNE 30,
2019, 2020, & 2021
FORECASTED FISCAL YEARS ENDING
2022 THROUGH 2026**

MONDAY, MAY 23, 2022

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

Five Year Forecast Funds Fiscal Year 2022

Fund Description		Budget
001	General	\$ 13,893,367
002	Bond Retirement	\$ 1,697,118
003	Permanent Improvement	\$ 100,000
006	Food Service	\$ 665,000
007	Special Trust and Scholarships	\$ 13,000
009	Uniform School Supplies	\$ 34,000
014	Rotary - Internal Services	\$ 34,800
018	Public School Support	\$ 50,000
019	Other Grant	\$ 27,500
022	District Agency	\$ 1,056,600
031	Underground Tank Storage	\$ 11,000
035	Termination Benefits	\$ 70,000
200	Student Managed Activity	\$ 75,000
300	District Managed Activity	\$ 200,000
451	Data Communication Fund	\$ 5,400
467	Student Wellness and Success	\$ 157,869
499	Misc. State Grant Fund	\$ 120,500
507	ESSER Funds	\$ 2,267,826
509	21 st Century	\$ 143,623
510	Coronavirus Relief Fund	\$ 9,258
516	IDEA-B Special Education	\$ 360,621
572	Title I and Expanding Opportunities	\$ 352,242
584	Title IV-A Student Support	\$ 15,550
587	IDEA Early Childhood Sp. Ed.	\$ 6,691
590	Improving Teacher Quality	\$ 68,718
Total Appropriations		\$ 21,435,683
004 and 010	Building ELPP and Construction	\$ 25,316,481

PLEASANT SCHOOLS' INCOME TAX LEVY

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

THANK YOU!

PLEASANT LOCAL SCHOOL DISTRICT

MARION COUNTY

FORECASTED FISCAL YEARS ENDING JUNE 30, 2022 THROUGH 2026

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2022	2023	2024	2025	2026
2.08 Total Revenues	12,812,565	12,976,661	13,357,572	13,527,566	13,930,447
5.05 Total Expenditures	11,428,403	12,517,240	13,135,888	13,819,447	14,315,839
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other					
6.01 Financing Uses	1,384,162	459,421	221,684	(291,881)	(385,391)
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and					
7.01 New Levies	3,837,806	5,221,968	5,681,389	5,903,073	5,611,193
<u>Unreserved Fund Balance June</u>					
<u>15.0130</u>	<u>5,221,968</u>	<u>5,681,389</u>	<u>5,903,073</u>	<u>5,611,193</u>	<u>5,225,801</u>
15.01 May 2021 FORECAST	3,623,880	4,024,306	3,805,252	3,056,461	1,730,915
May 22 Forecast vs. May 21 Forecast	1,598,088	1,657,083	2,097,821	2,554,732	3,494,886

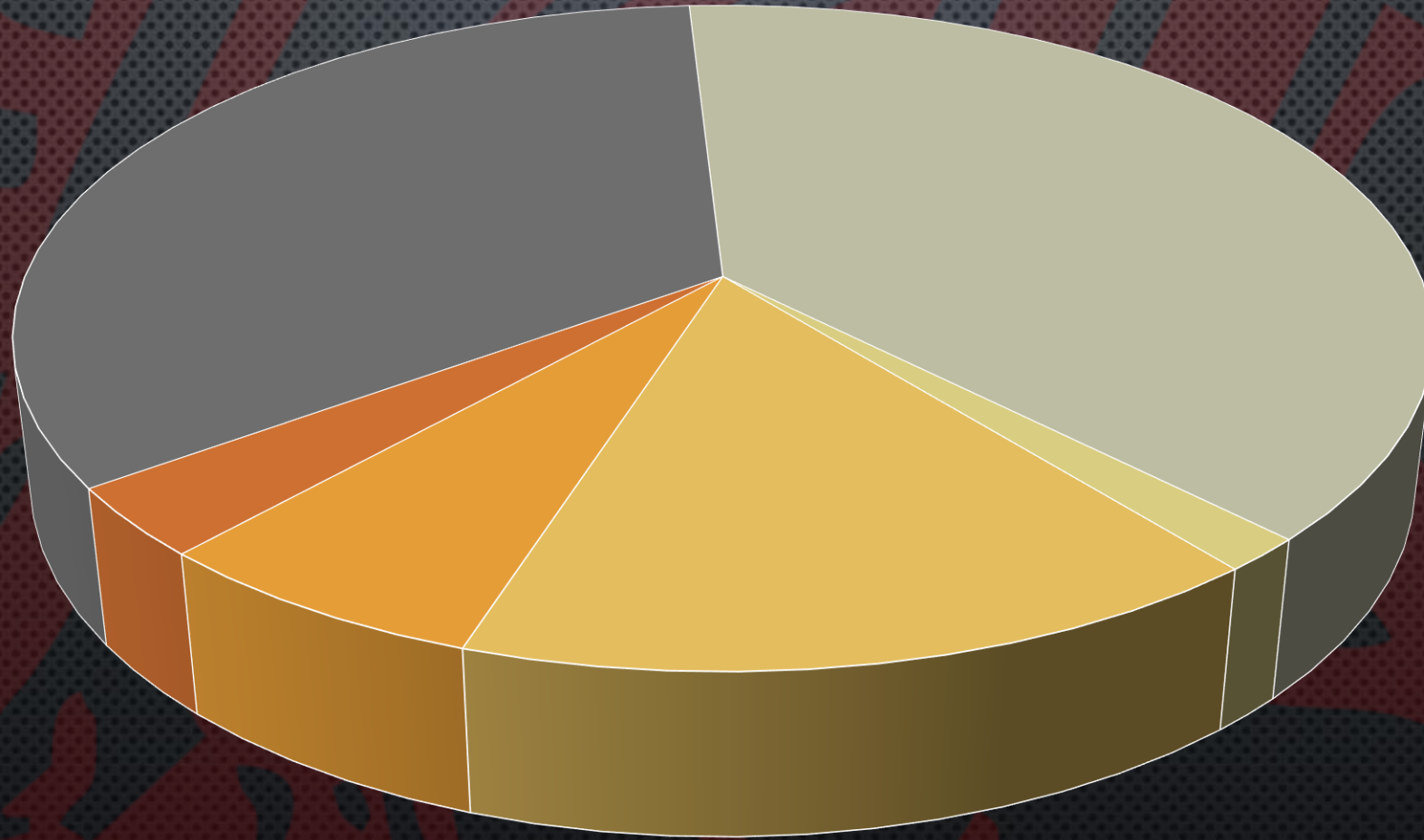
REVENUES (VARIANCE)

FY21 ACTUALS VS. FY22 FORECAST

	FY 2021 Actuals	FY 2022 Forecast	Revenue Variance
Property Taxes	\$4,421,807	\$4,368,025	(\$53,782)
State Grants (Foundation)	\$4,199,966	\$4,930,264	\$730,298
Homestead/Rollback	\$101,883	\$209,056	\$107,173
Income Tax	\$1,295,384	\$2,019,414	\$724,030
Public Utility (PUPP)	\$753,348	\$856,102	\$102,754
Other Revenue	\$3,653,708	\$429,704	(\$3,224,004)
TOTAL	\$14,426,096	\$12,812,565	(\$1,613,531)

GENERAL FUND REVENUE SOURCES

FY22 PROJECTION - \$12,812,565



Property Taxes

Income Tax

State Grants (Foundation)

Public Utility (PUPP)

Homestead/Rollback

Other Revenue

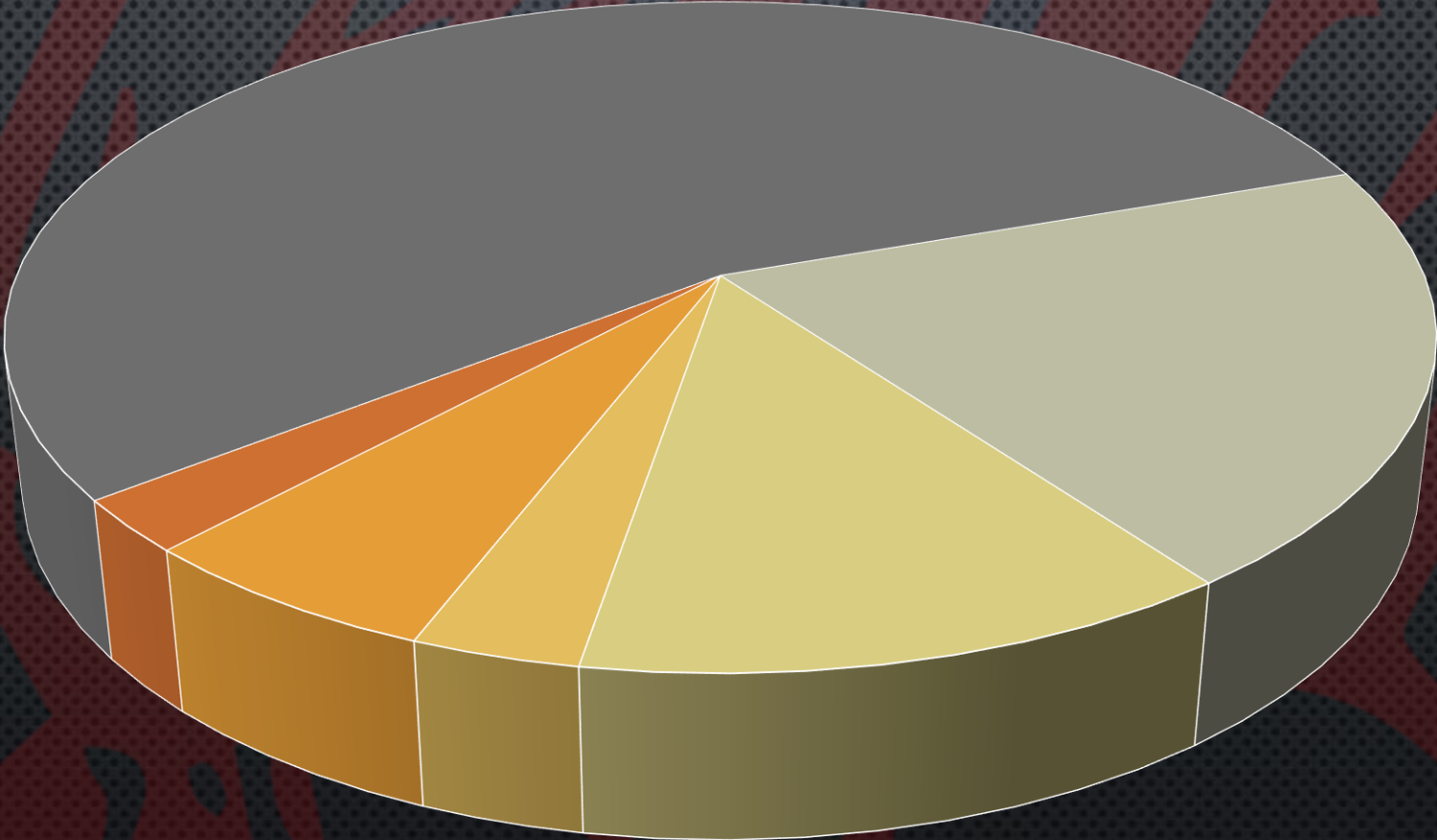
EXPENDITURES (VARIANCE)

FY21 ACTUALS VS. FY22 FORECAST

	FY 2021 Actuals	FY 2022 Forecast	Expenditure Variance
Salary	\$5,892,006	\$6,443,673	\$551,667
Retirement & Benefits	\$2,400,960	\$2,374,243	(\$26,717)
Purchased Services	\$3,505,127	\$1,480,840	(\$2,024,287)
Supplies & Materials	\$289,459	\$377,842	\$88,383
Capital Outlay	\$60,812	\$704,590	\$643,778
Other	\$341,125	\$297,215	(\$43,910)
TOTAL	\$12,489,488	\$11,678,403	(\$811,086)

GENERAL FUND EXPENDITURE SOURCES

FY22 PROJECTION - \$11,678,403



□ Salary

□ Retirement & Benefits

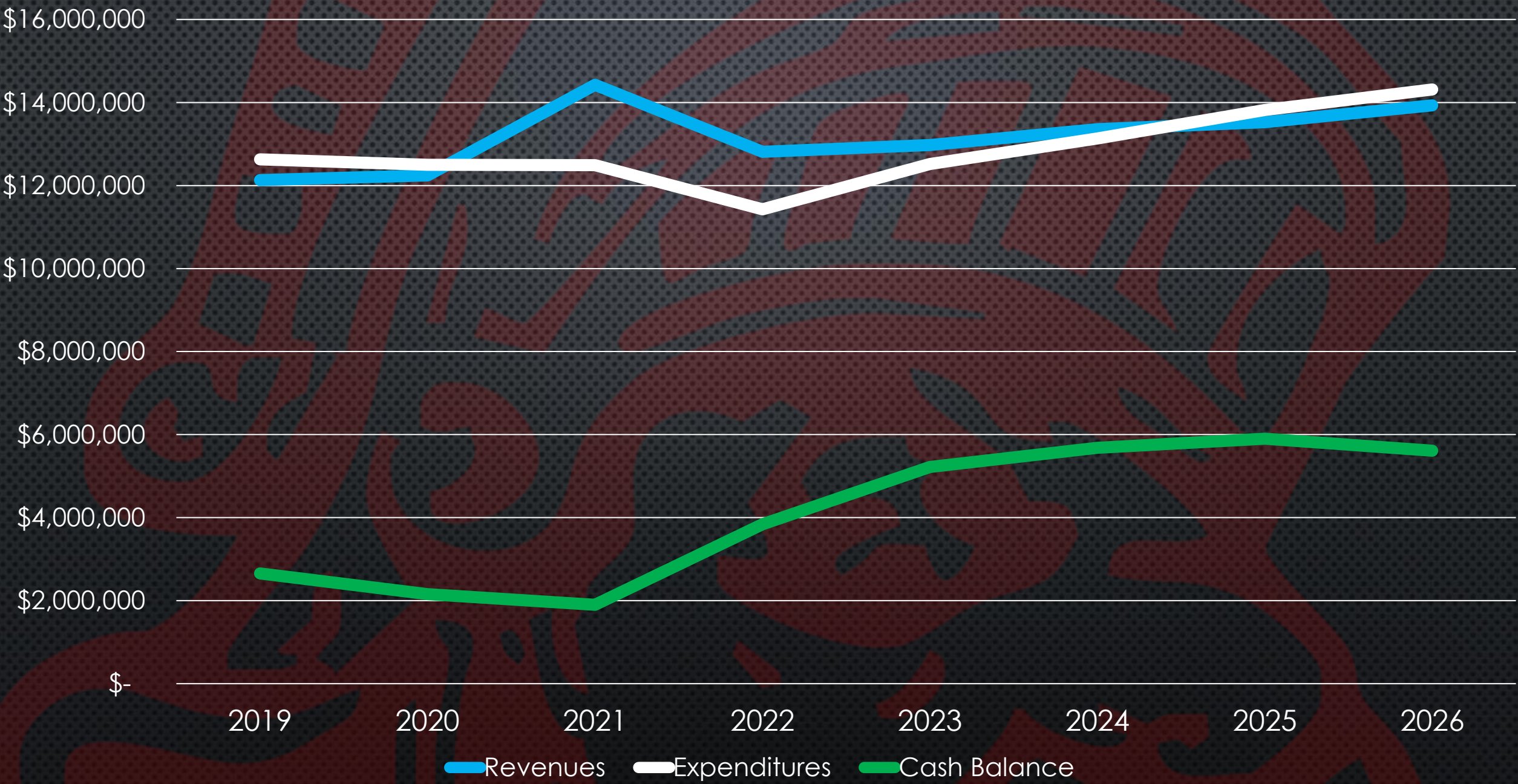
□ Purchased Services

□ Supplies & Materials

□ Capital Outlay

□ Other

Revenues vs. Expenditures



REVENUE HIGHLIGHTS AND CHALLENGES

HIGHLIGHTS

1. NEW STATE FUNDING FORMULA WILL PROVIDE THE DISTRICT \$173,170 DURING FY22 AND \$175,560 DURING FY23.
2. THE 1% INCOME TAX LEVY

CHALLENGES

1. UNCERTAINTY ABOUT THE LONGEVITY OF THE STATES NEW FUNDING FORMULA FOR THE NEXT TWO BIENNIUM BUDGETS (FY24 – FY25 AND FY26 – FY27).
2. LOST THE RENEWAL ON THE EMERGENCY LEVY
3. OUR FACILITY PROJECTS ARE CURRENTLY BEING SUSTAINED WITH GENERAL FUND DOLLARS.

SUMMARY

1. ADJUSTMENTS WILL NEED TO BE MADE TO IN ORDER TO AVOID DEFICIT SPENDING IN FY25, AND FY26.
2. THE STATE'S NEW STUDENT FUNDING FORMULA INCREASES THE STATE'S SHARE THROUGH FOUNDATION PAYMENTS, DECREASES OUR OTHER REVENUE (ENROLLMENT IN) AND SIGNIFICANTLY DECREASES OUR PURCHASED SERVICE (ENROLLMENT OUT) EXPENSES.
3. IN ONE TO TWO YEARS, PLSD WILL LOSE THE COVID ESSER AND CRF FUNDS, THE 21ST CENTURY GRANT, AND THE STUDENT WELLNESS AND SUCCESS FUNDS.

THANK YOU FOR YOUR TIME

QUESTIONS AND ANSWERS

JAMES CORBEIL

