

**PLEASANT LOCAL SCHOOL DISTRICT
GENERAL FUND FIVE-YEAR FORECAST
FOR FISCAL YEARS ENDING JUNE 30,
2022, 2023, & 2024
FORECASTED FISCAL YEARS ENDING
2025 THROUGH 2029**

MONDAY, NOVEMBER 18, 2024

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!

ALL OPERATING FUNDS

Pleasant Local School District

All Operating Funds

Fiscal year 2025

Fund Description		Budget
001	General	\$ 16,281,745
002	Bond Retirement	\$ 1,707,404
003	Permanent Improvement	\$ 2,500,000
006	Food Service	\$ 650,000
007	Special Trust and Scholarships	\$ 23,121
009	Uniform School Supplies	\$ 10,762
014	Rotary - Internal Services	\$ 15,384
018	Public School Support	\$ 50,000
019	Other Grant	\$ 50,000
022	District Agency	\$ 1,000,000
031	Underground Tank Storage	\$ 11,000
035	Termination Benefits	\$ 164,550
070	Capital Improvements	\$ 1,550,000
200	Student Managed Activity	\$ 92,693
300	District Managed Activity	\$ 274,773
400's & 500's	Federal and State Funding	\$ 1,350,150
	OTHER Misc.	\$ 57,236
Total Appropriations		\$ 25,788,838

Pleasant Local Schools : November DRAFT

5-Year Forecast FY24 - FY29

Updated 11/11/24

	Fiscal Year 2024 (actual)	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenue:						
1.010 - General Property Tax (Real Estate)	\$ 4,585,317	\$ 4,699,577	\$ 4,907,505	\$ 5,105,278	\$ 5,131,501	\$ 5,385,596
1.020 - Public Utility Personal Property	\$ 1,148,425	\$ 1,131,956	\$ 1,130,449	\$ 1,161,388	\$ 1,192,326	\$ 1,223,264
1.030 - Income Tax	\$ 2,233,557	\$ 2,308,292	\$ 2,357,096	\$ 2,407,119	\$ 2,458,393	\$ 2,510,948
1.035 - Unrestricted Grants-in-Aid	\$ 5,649,095	\$ 5,642,026	\$ 5,860,005	\$ 6,110,686	\$ 6,493,353	\$ 6,466,435
1.040 - Restricted Grants-in-Aid	\$ 441,490	\$ 395,819	\$ 402,351	\$ 401,475	\$ 413,110	\$ 401,852
1.045 - Restricted Federal Grants-in-Aid - SF5F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.050 - State Share of Local Property Taxes	\$ 756,113	\$ 687,357	\$ 724,724	\$ 762,988	\$ 766,808	\$ 803,651
1.060 - All Other Operating Revenue	\$ 1,133,107	\$ 796,070	\$ 764,214	\$ 740,991	\$ 745,054	\$ 749,142
1.070 - Total Revenue	\$ 15,947,104	\$ 15,661,097	\$ 16,146,344	\$ 16,689,925	\$ 17,200,545	\$ 17,540,888
Other Financing Sources:						
2.050 - Advances - In	\$ 439,941	\$ -	\$ -	\$ -	\$ -	\$ -
2.060 - All Other Financing Sources	\$ 1,031	\$ -	\$ -	\$ -	\$ -	\$ -
2.070 - Total Other Financing Sources	\$ 440,972	\$ -	\$ -	\$ -	\$ -	\$ -
2.080 - Total Revenue & Other Financing Sources	\$ 16,388,076	\$ 15,661,097	\$ 16,146,344	\$ 16,689,925	\$ 17,200,545	\$ 17,540,888
Expenditures:						
3.010 - Personnel Services	\$ 7,043,081	\$ 7,652,307	\$ 8,123,964	\$ 8,622,596	\$ 9,009,735	\$ 9,389,642
3.020 - Retirement & Insurance Benefits	\$ 2,597,720	\$ 2,933,790	\$ 3,185,314	\$ 3,618,469	\$ 3,903,164	\$ 4,203,719
3.030 - Purchased Services	\$ 2,413,743	\$ 2,995,942	\$ 3,175,698	\$ 3,366,240	\$ 3,568,215	\$ 3,782,308
3.040 - Supplies & Materials	\$ 555,880	\$ 625,321	\$ 653,460	\$ 682,866	\$ 713,595	\$ 745,707
3.050 - Capital Outlay	\$ 199,052	\$ 306,505	\$ 215,648	\$ 241,976	\$ 272,318	\$ 285,934
4.300 - Other Objects	\$ 282,965	\$ 370,981	\$ 389,530	\$ 409,006	\$ 429,457	\$ 450,932
4.500 - Total Expenditures	\$ 13,092,441	\$ 14,884,846	\$ 15,743,614	\$ 16,941,153	\$ 17,896,484	\$ 18,858,242
Other Financing Uses:						
5.010 - Operating Transfers - Out	\$ 1,996,100	\$ 1,185,000	\$ 942,594	\$ 842,594	\$ 817,339	\$ 792,085
5.020 - Advances - Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.040 - Total Other Financing Uses	\$ 1,996,100	\$ 1,185,000	\$ 942,594	\$ 842,594	\$ 817,339	\$ 792,085
5.050 - Total Expenditures & Other Financing Uses	\$ 15,088,541	\$ 16,069,846	\$ 16,686,208	\$ 17,783,747	\$ 18,713,823	\$ 19,650,327
6.010 - Excess of Revenues Over/(Under) Expenditures	\$ 1,299,535	\$ (408,749)	\$ (539,864)	\$ (1,093,822)	\$ (1,513,278)	\$ (2,109,439)
7.010 - Cash Balance July 1 (No Levies)	\$ 5,623,572	\$ 6,923,106	\$ 6,514,358	\$ 5,974,494	\$ 4,880,672	\$ 3,367,394
7.020 - Cash Balance June 30 (No Levies)	\$ 6,923,106	\$ 6,514,358	\$ 5,974,494	\$ 4,880,672	\$ 3,367,394	\$ 1,257,955
15.010 - Fund Balance June 30 w/Cumulative Line 11 & 13 Levies	\$ 6,923,106	\$ 6,514,358	\$ 5,974,494	\$ 4,880,672	\$ 3,367,394	\$ 1,257,955
True Days Cash Balance (TDCB)	167.6	148.1	130.8	100.2	65.7	23.4

PLEASANT LOCAL SCHOOL DISTRICT

MARION COUNTY

FORECASTED FISCAL YEARS ENDING JUNE 30, 2025, THROUGH 2029

		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2025	2026	2027	2028	2029
7.01	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,923,106	6,514,358	5,974,494	4,880,672	3,367,394
2.08	Total Revenues	15,661,097	16,146,344	16,689,925	17,200,545	17,540,888
5.05	Total Expenditures	16,069,846	16,686,208	17,783,747	18,713,823	19,650,327
6.01	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(408,749)	(539,864)	(1,093,822)	(1,513,278)	(2,109,439)
15.01	Unreserved Fund Balance June 30	6,514,358	5,974,494	4,880,672	3,367,394	1,257,955
	<i>True Days Cash Balance</i>	148	131	100	66	23

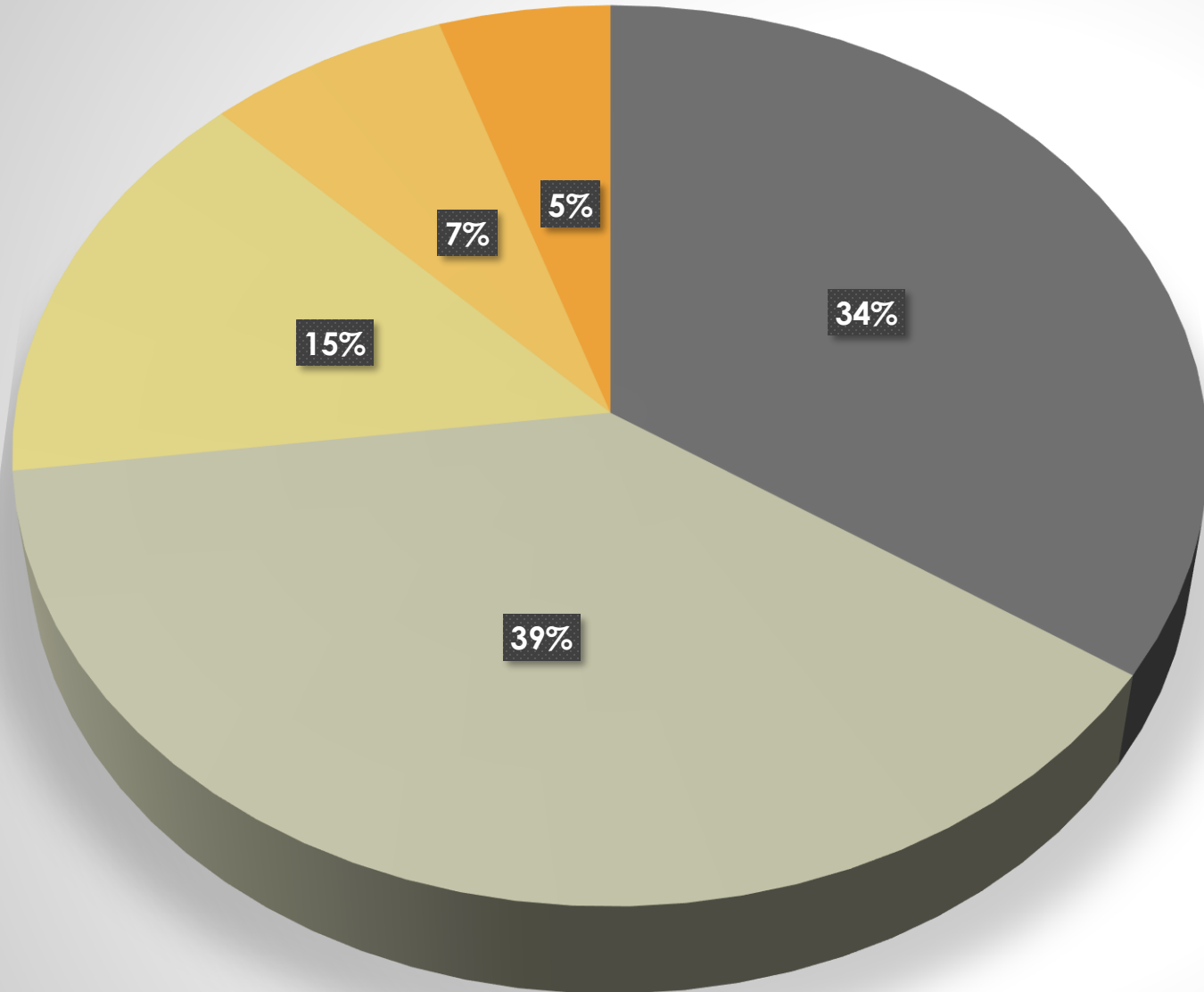
REVENUES (VARIANCE)

FY24 ACTUALS VS. FY25 FORECAST

	FY 2024 Actuals	FY 2025 Forecast	Revenue Variance	Percentage Variance
Property Taxes	\$5,341,430	\$5,386,934	\$45,504	0.9%
State Grants (Foundation)	\$6,090,585	\$6,037,845	-\$52,740	-0.9%
Income Tax	\$2,233,557	\$2,308,292	\$74,735	3.4%
Public Utility (PUPP)	\$1,148,425	\$1,131,956	-\$16,469	-1.4%
Other Revenue	\$1,574,079	\$796,070	-\$778,009	-50%
TOTAL	\$16,388,079	\$15,661,097	-\$726,982	-4.5%

GENERAL FUND REVENUE SOURCES

FY25 PROJECTION - \$15,661,097



- Property Taxes
- State Grants
- Income Tax
- PUPP
- Other

IMPACTS OF INFLATION

	2010	2015	2020	2025	2010-2024	2020-2024
Teacher Salaries	\$31,562.00	\$31,958.00	\$35,025.00	\$39,321.00	24.6%	10.9%
Family Medical Insurance	\$16,269.00	\$17,270.44	\$21,252.33	\$26,592.28	63.5%	20.1%
Family Dental Insurance	\$885.50	\$2,227.06	\$2,637.69	\$2,803.13	216.6%	5.9%
Family Vision Insurance	\$260.37	\$473.00	\$560.34	\$575.63	121.1%	2.7%
Fuel	\$2.65	\$1.88	\$2.10	\$3.10	17.0%	32.3%
Buses	\$80,859.00	\$88,533.00	\$90,652.00	\$121,912.00	50.8%	25.6%

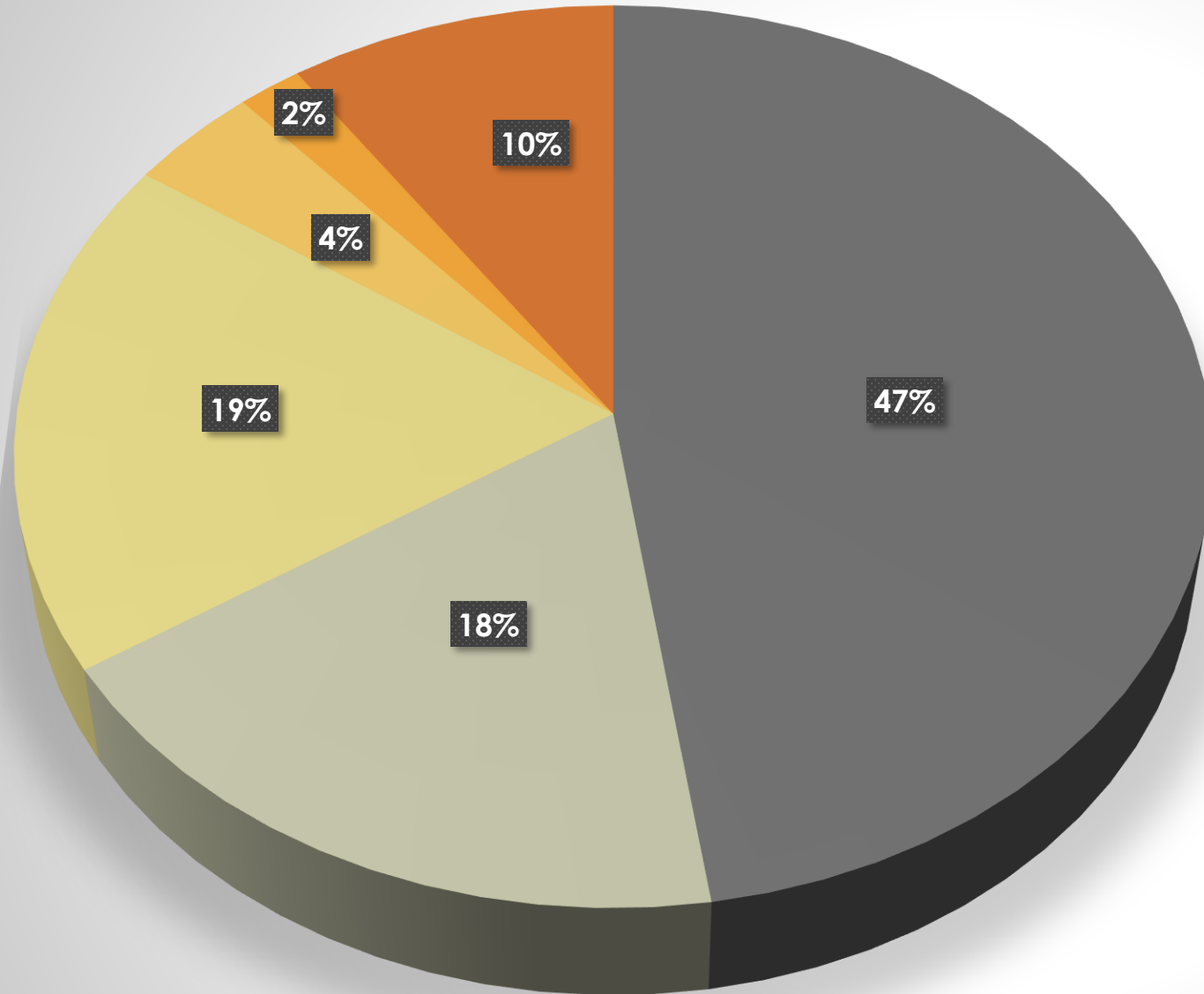
EXPENDITURES (VARIANCE)

FY24 ACTUALS VS. FY25 FORECAST

	FY 2024 Actuals	FY 2025 Forecast	Expenditure Variance	Percentage Variance
Salary	\$7,043,081	\$7,652,307	\$609,226	8.6%
Retirement & Benefits	\$2,597,720	\$2,933,790	\$336,070	12.9%
Purchased Services	\$2,413,743	\$2,995,942	\$582,199	24.1%
Supplies & Materials	\$555,880	\$625,321	\$69,441	12.5%
Capital Outlay	\$199,052	\$306,505	\$107,453	54%
Other	\$2,279,065	\$1,555,981	-\$723,084	-31.7%
TOTAL	\$15,088,541	\$16,069,846	\$981,305	6.5%

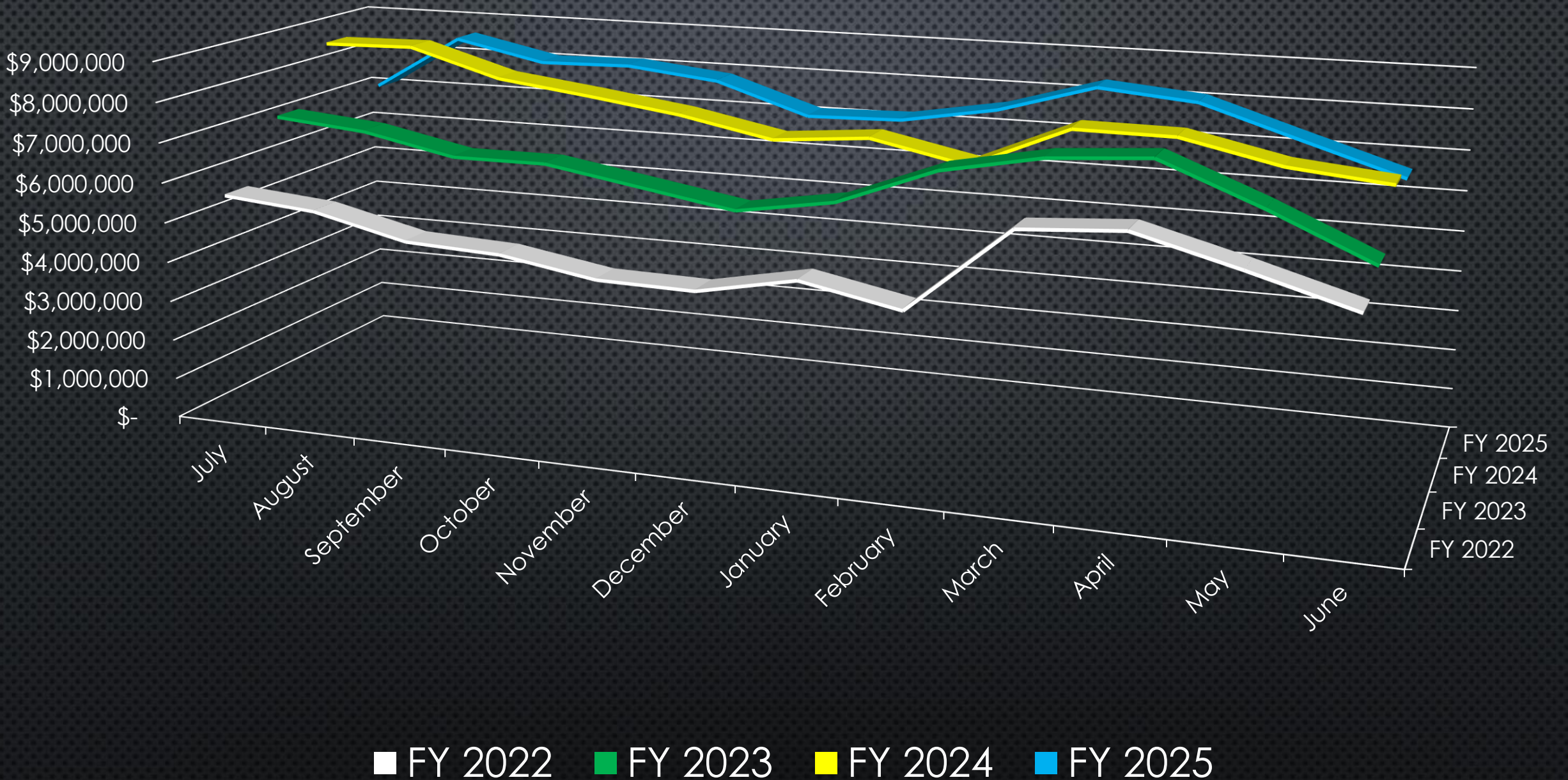
GENERAL FUND EXPENDITURE SOURCES

FY25 PROJECTION - \$16,069,846



- Salary
- Fringe Benefits
- Purchased Services
- Supplies
- Capital Outlay
- Other

FY22 – FY25 GF CASH BALANCES





FY09 – FY29 YEAR END GENERAL FUND CASH BALANCES



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 (EVEN THOUGH THE FEDERAL RESERVE IS BEGINNING TO SLASH RATES)

CHALLENGES

1. UNCERTAINTY ABOUT THE LONGEVITY OF THE STATES NEW FUNDING FORMULA FOR THE NEXT BIENNIUM BUDGET (FY26 – FY27). ADDITIONALLY DECREASING THEIR OBLIGATION AS THE LOCAL CAN PAY THE BILL.
2. THE STATE WANTING TO FUND PRIVATE SCHOOL FACILITIES AND ENROLLMENT THROUGH VOUCHERS HAS TAKEN OVER \$1 BILLION IN TAXPAYER DOLLARS AWAY FROM PUBLIC EDUCATION.
3. FACILITY AND CURRICULUM IMPROVEMENTS
4. FOR US TO BE COMPLIANT WITH FEDERAL AND STATE LAWS, THE GROWTH IN SPECIAL EDUCATION HAS REQUIRED US TO MAKE SIGNIFICANT UNPLANNED INVESTMENTS.
5. MARKET VOLATILITY – SUSTAINABLE?

THANK YOU FOR YOUR TIME

QUESTIONS AND ANSWERS

JAMES CORBEIL

