

**PLEASANT LOCAL SCHOOL DISTRICT
GENERAL FUND FIVE-YEAR FORECAST
FOR FISCAL YEARS ENDING JUNE 30,
2020, 2021, & 2022
FORECASTED FISCAL YEARS ENDING
2023 THROUGH 2027**

MONDAY, NOVEMBER 17, 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

All Operating Funds

Fiscal year 2023

Fund Description		Budget
001	General	\$ 12,650,000
002	Bond Retirement	\$ 1,686,005
003	Permanent Improvement	\$ 250,000
006	Food Service	\$ 677,240
007	Special Trust and Scholarships	\$ 16,097
009	Uniform School Supplies	\$ 18,219
014	Rotary - Internal Services	\$ 36,187
018	Public School Support	\$ 32,904
019	Other Grant	\$ 43,745
022	District Agency	\$ 1,054,146
031	Underground Tank Storage	\$ 11,000
035	Termination Benefits	\$ 48,375
200	Student Managed Activity	\$ 55,329
300	District Managed Activity	\$ 184,960
451	Data Communication Fund	\$ 5,400
461	Grant - High Schools that Work	\$ 8,000
499	Grant – Bus Purchase	\$ 90,000
507	ESSER Funds	\$ 970,919
509	21 st Century	\$ 200,000
516	IDEA-B Special Education	\$ 292,393
551	Title III – Language Learners	\$ 17,500
572	Title I and Expanding Opportunities	\$ 191,790
584	Title IV-A Student Support	\$ 15,146
587	IDEA Early Childhood Sp. Ed.	\$ 6,495
590	Improving Teacher Quality	\$ 30,734
599	Grant - Safety	\$ 90,435
Total Appropriations		\$ 18,683,019

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 1% EARNED INCOME TAX LEVY FOR THE PURPOSE OF
SUPPORTING THE DISTRICTS OPERATING EXPENSES.

THANK YOU!

PLEASANT LOCAL SCHOOL DISTRICT

MARION COUNTY

FORECASTED FISCAL YEARS ENDING JUNE 30, 2023, THROUGH 2027

		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
		2023	2024	2025	2026	2027
2.08	Total Revenues	13,621,661	14,003,640	14,359,959	14,633,639	15,122,796
5.05	Total Expenditures	12,874,294	13,240,010	14,085,608	14,833,588	15,663,097
	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other					
6.01	Financing Uses	747,367	763,630	274,351	(199,949)	(540,301)
	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and					
7.01	New Levies	5,238,641	5,986,008	6,749,638	7,023,989	6,824,040
	<u>Unreserved Fund Balance June</u>					
<u>15.0130</u>		<u>5,986,008</u>	<u>6,749,638</u>	<u>7,023,989</u>	<u>6,824,040</u>	<u>6,283,739</u>
15.01	November 2021 FORECAST	4,720,525	5,222,936	5,463,337	5,124,041	4,659,092
	November 22 Forecast vs. November 21 Forecast	1,265,783	1,526,702	1,560,652	1,699,999	1,624,647

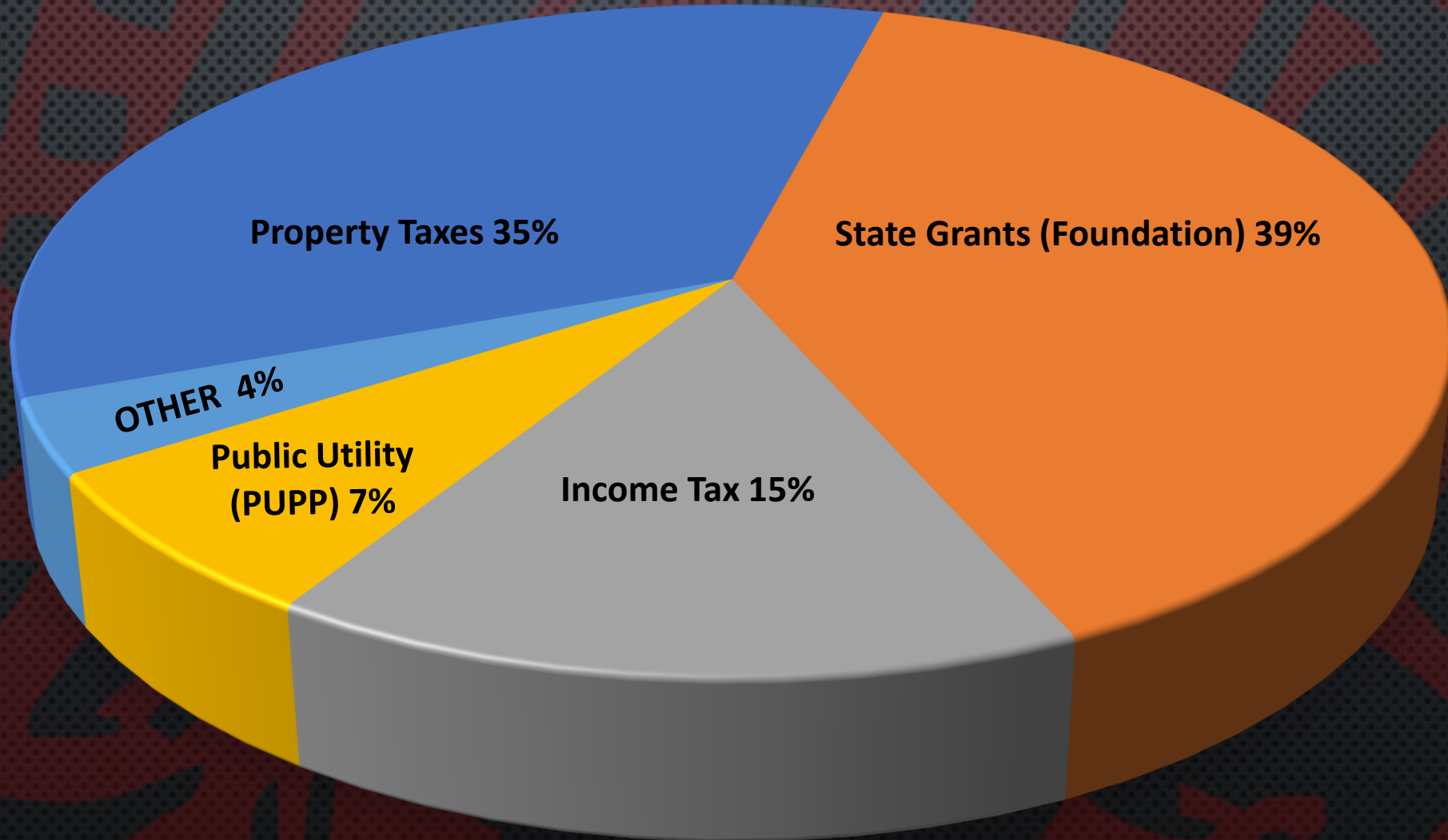
REVENUES (VARIANCE)

FY22 ACTUALS VS. FY23 FORECAST

	FY 2022 Actuals	FY 2023 Forecast	Revenue Variance
Property Taxes	\$4,254,329	\$4,713,755	\$459,426
State Grants (Foundation)	\$5,250,742	\$5,361,720	\$110,978
Income Tax	\$2,019,414	\$2,107,597	\$88,183
Public Utility (PUPP)	\$856,102	\$958,312	\$102,210
Other Revenue	\$574,881	\$480,277	(\$94,604)
TOTAL	\$12,955,468	\$13,621,611	\$666,143

GENERAL FUND REVENUE SOURCES

FY23 PROJECTION - \$13,621,661



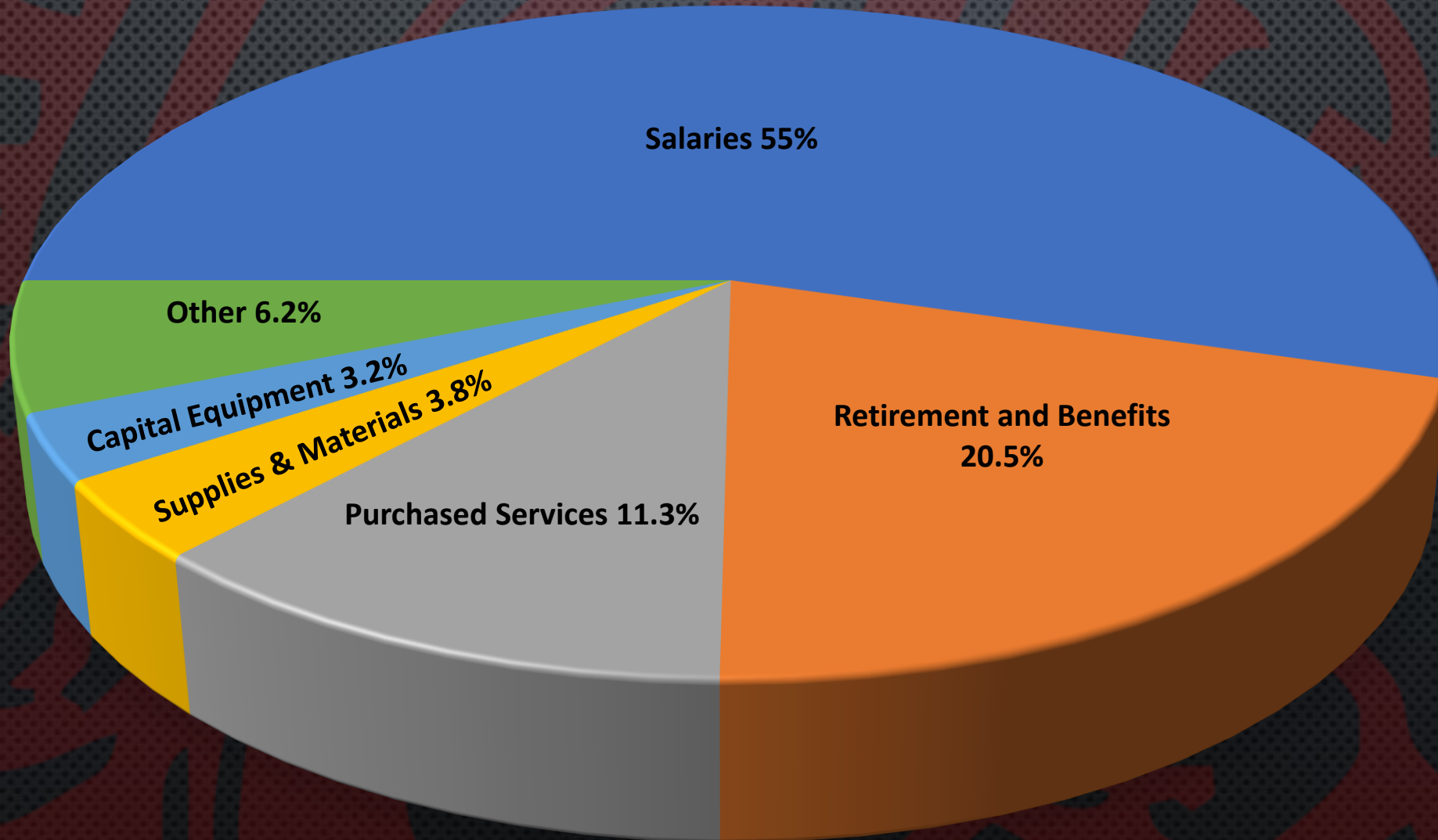
EXPENDITURES (VARIANCE)

FY22 ACTUALS VS. FY23 FORECAST

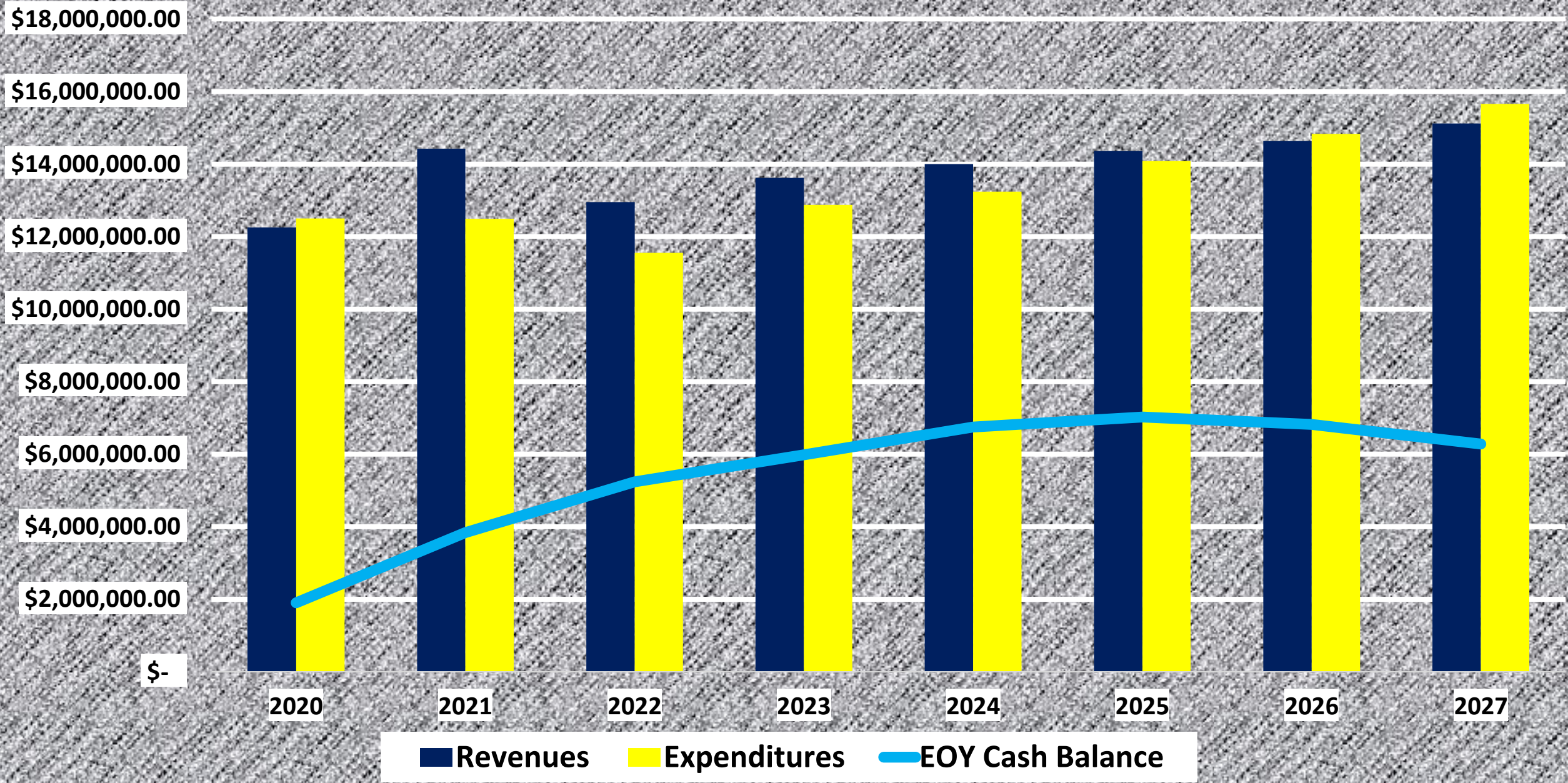
	FY 2022 Actuals	FY 2023 Forecast	Expenditure Variance
Salary	\$6,455,206	\$7,034,746	\$579,540
Retirement & Benefits	\$2,395,231	\$2,647,272	\$252,041
Purchased Services	\$1,490,009	\$1,501,682	\$11,673
Supplies & Materials	\$375,246	\$484,835	\$109,589
Capital Outlay	\$371,295	\$404,590	\$33,295
Other	\$467,646	\$801,169	\$333,523
TOTAL	\$11,554,633	\$12,874,294	\$1,319,661

GENERAL FUND EXPENDITURE SOURCES

FY23 PROJECTION \$12,874,294



Cash Balance



HIGHLIGHTS AND CHALLENGES

HIGHLIGHTS

1. NEW STATE FUNDING FORMULA WILL HAVE INCREASED THE DISTRICTS REVENUE IN THE AMOUNT OF \$348,730 BY THE END OF THIS FISCAL YEAR (FY23).
2. THE 1% INCOME TAX LEVY.
3. MOVING MILLAGE TO THE PERMANENT IMPROVEMENT FUND TO IMPROVE OUR FACILITIES.
4. UNIQUE OPPORTUNITIES

CHALLENGES

1. UNCERTAINTY ABOUT THE LONGEVITY OF THE STATES NEW FUNDING FORMULA FOR THE NEXT TWO BIENNIUM BUDGETS (FY24 – FY25 AND FY26 – FY27).
2. MIDDLE SCHOOL DEMOLITION AND OTHER CAPITAL IMPROVEMENTS
3. ESSER FUNDS DRYING OUT.

THANK YOU FOR YOUR TIME

QUESTIONS AND ANSWERS

JAMES CORBEIL

