

**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, MAY 22, 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

All Operating Funds

Fiscal year 2023

Fund Description		Budget
001	General	\$ 13,382,258
002	Bond Retirement	\$ 1,710,697
003	Permanent Improvement	\$ 415,274
006	Food Service	\$ 705,246
007	Special Trust and Scholarships	\$ 26,564
009	Uniform School Supplies	\$ 20,605
014	Rotary - Internal Services	\$ 36,187
018	Public School Support	\$ 71,759
019	Other Grant	\$ 55,230
022	District Agency	\$ 1,054,146
031	Underground Tank Storage	\$ 11,000
035	Termination Benefits	\$ 93,375
200	Student Managed Activity	\$ 91,151
300	District Managed Activity	\$ 286,646
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 <sup>st</sup> 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		\$ 19,878,950



# 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	14,267,696	15,247,162	15,055,353	15,293,383	15,646,786
5.05	Total Expenditures	13,382,258	14,701,423	15,297,114	15,843,777	16,648,452
	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other					
6.01	Financing Uses	885,438	545,739	(241,761)	(550,394)	(1,001,666)
	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and					
7.01	New Levies	5,238,641	6,124,079	6,669,818	6,428,057	5,877,663
	<b><u>Unreserved Fund Balance June</u></b>					
<b><u>15.0130</u></b>		<b><u>6,124,079</u></b>	<b><u>6,669,818</u></b>	<b><u>6,428,057</u></b>	<b><u>5,877,663</u></b>	<b><u>4,875,997</u></b>
15.01	May 2022 FORECAST	5,221,968	5,681,389	5,903,073	5,611,193	5,225,801
	May 23 Forecast vs. May 22 Forecast	902,111	988,429	524,984	266,470	(349,804)

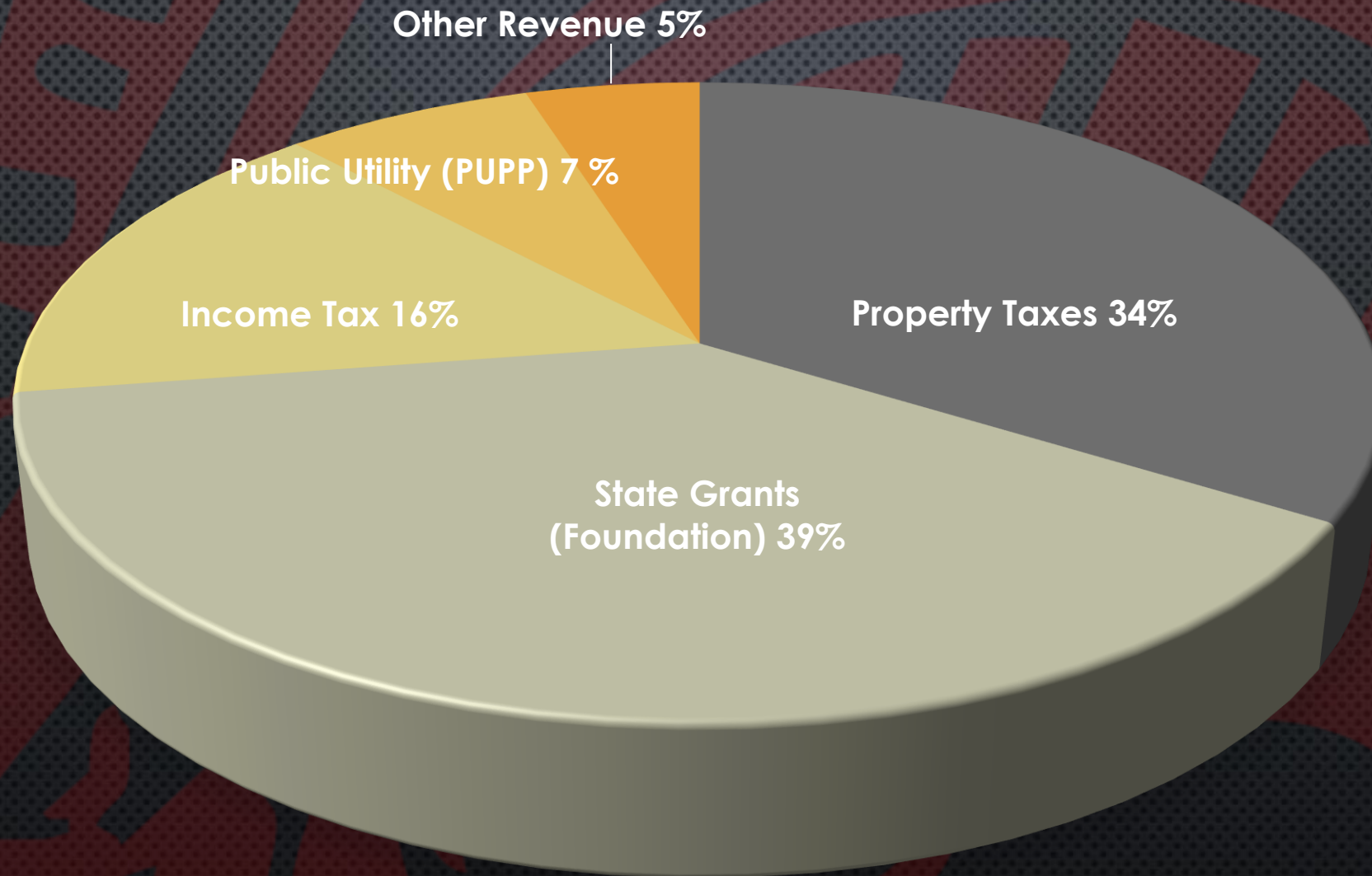
# REVENUES (VARIANCE) FY22 ACTUALS VS. FY23 FORECAST

	FY 2022 Actuals	FY 2023 Forecast	Revenue Variance
Property Taxes	\$4,254,329	\$4,824,518	\$570,189
State Grants (Foundation)	\$5,250,742	\$5,526,993	\$276,251
Income Tax	\$2,019,414	\$2,386,487	\$367,073
Public Utility (PUPP)	\$856,102	\$1,000,339	\$144,237
Other Revenue	\$574,881	\$529,359	(\$45,522)
TOTAL	\$12,955,468	\$14,267,696	\$1,312,228



# GENERAL FUND REVENUE SOURCES

FY23 PROJECTION - \$14,267,696



# EXPENDITURES (VARIANCE)

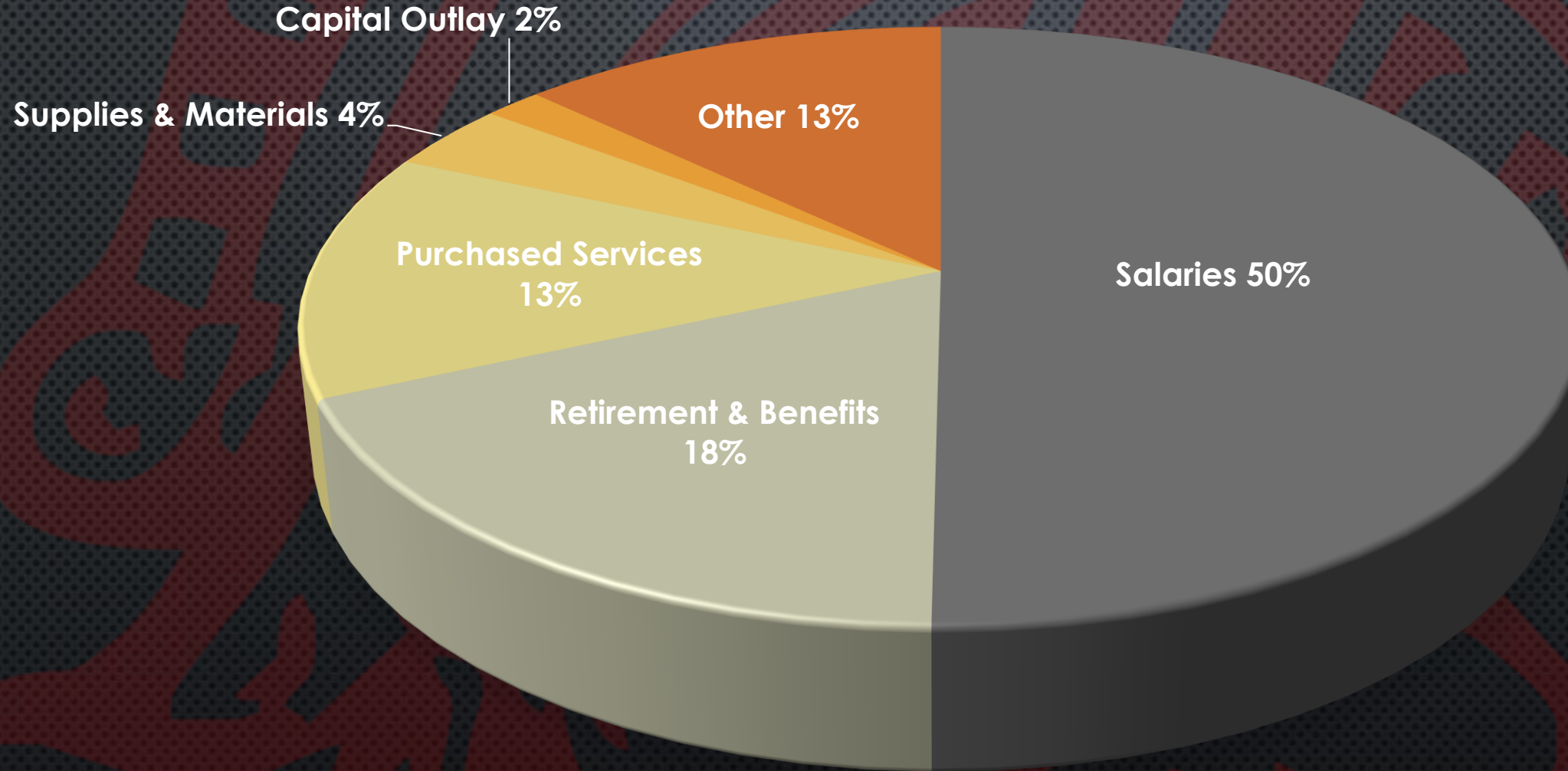
## FY22 ACTUALS VS. FY23 FORECAST

	FY 2022 Actuals	FY 2023 Forecast	Expenditure Variance
Salary	\$6,455,206	\$6,834,746	\$379,540
Retirement & Benefits	\$2,395,231	\$2,461,272	\$66,041
Purchased Services	\$1,490,009	\$1,824,348	\$334,339
Supplies & Materials	\$375,246	\$503,714	\$128,468
Capital Outlay	\$371,295	\$234,590	(\$136,705)
Other	\$467,646	\$1,758,178	\$1,290,532
TOTAL	\$11,554,633	\$13,616,848	\$2,062,215

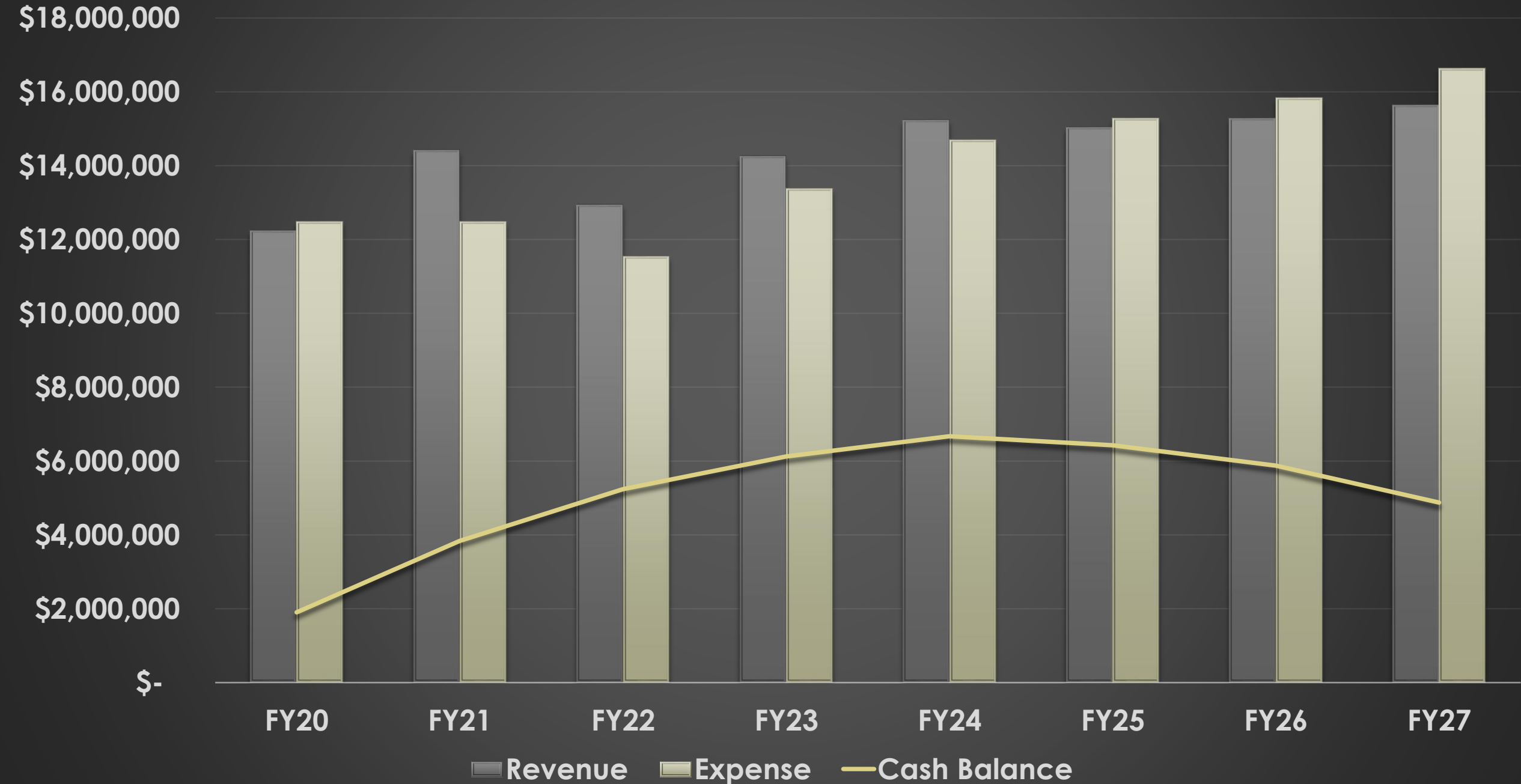


# GENERAL FUND EXPENDITURE SOURCES

FY23 PROJECTION - \$13,616,848



# CASH BALANCES





# HIGHLIGHTS AND CHALLENGES

## HIGHLIGHTS

1. NEW STATE FUNDING FORMULA INCREASED THE DISTRICTS REVENUE IN THE AMOUNT OF \$276,251 THIS FISCAL YEAR (FY23). THE GOVERNORS NEXT PROPOSED BIENNIUM BUDGET (HB33) WILL NET PLEASANT SCHOOLS AN ADDITIONAL \$320,000 IN STATE FUNDING. THIS BIENNIUM WILL BE THE 2<sup>ND</sup> OF A 3-PHASE IN PERIOD.
2. THE 1% INCOME TAX LEVY.
3. MOVING MILLAGE TO THE PERMANENT IMPROVEMENT FUND TO IMPROVE OUR FACILITIES.
4. THE STATES TRIENNIAL ASSESSMENT ON PLEASANT TOWNSHIP PROPERTIES.
5. ESSER FUNDS HAVE HELPED OFFSET SALARIES FOR THE LAST 3 YEARS.

## CHALLENGES

1. UNCERTAINTY ABOUT THE LONGEVITY OF THE STATES NEW FUNDING FORMULA FOR THE NEXT TWO BIENNIUM BUDGETS (FY24 – FY25 AND FY26 – FY27).
2. ENROLLMENT HAS DECREASED BY ABOUT 150 STUDENTS SINCE FY20 WHICH WILL AFFECT OUR STATE FUNDING IN FY2025 (JUST UNDER \$200K)
3. FACILITY AND CURRICULUM IMPROVEMENTS
4. ESSER FUNDS WILL BE COMPLETELY SPENT AND CLOSED OUT BY THE END OF NEXT FISCAL YEAR.



THANK YOU FOR YOUR TIME

QUESTIONS AND ANSWERS

JAMES CORBEIL

