

**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, MAY 19, 2025

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 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	7,164,034	6,839,669	5,920,181	4,286,392
2.08	Total Revenues	15,808,523	15,967,221	16,273,909	16,462,933	16,855,391
5.05	Total Expenditures	15,567,595	16,291,586	17,193,397	18,096,722	19,016,294
6.01	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	240,928	(324,365)	(919,488)	(1,633,789)	(2,160,903)
15.01	Unreserved Fund Balance June 30	7,164,034	6,839,669	5,920,181	4,286,392	2,125,489
	<i>True Days Cash Balance</i>	<i>168</i>	<i>153</i>	<i>126</i>	<i>87</i>	<i>41</i>

PLEASANT LOCAL SCHOOL DISTRICT

MARION COUNTY

30% RULE 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	4,670,278	4,345,913	3,426,425	1,792,636
2.08	Total Revenues	15,808,523	15,967,221	16,273,909	16,462,933	16,855,391
5.05	Total Expenditures	18,061,351	16,291,586	17,193,397	18,096,722	19,016,294
6.01	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(2,252,828)	(324,365)	(919,488)	(1,633,789)	(2,160,903)
15.01	Unreserved Fund Balance June 30	4,670,278	4,345,913	3,426,425	1,792,636	(368,267)
	<i>True Days Cash Balance</i>	90	97	73	36	-7

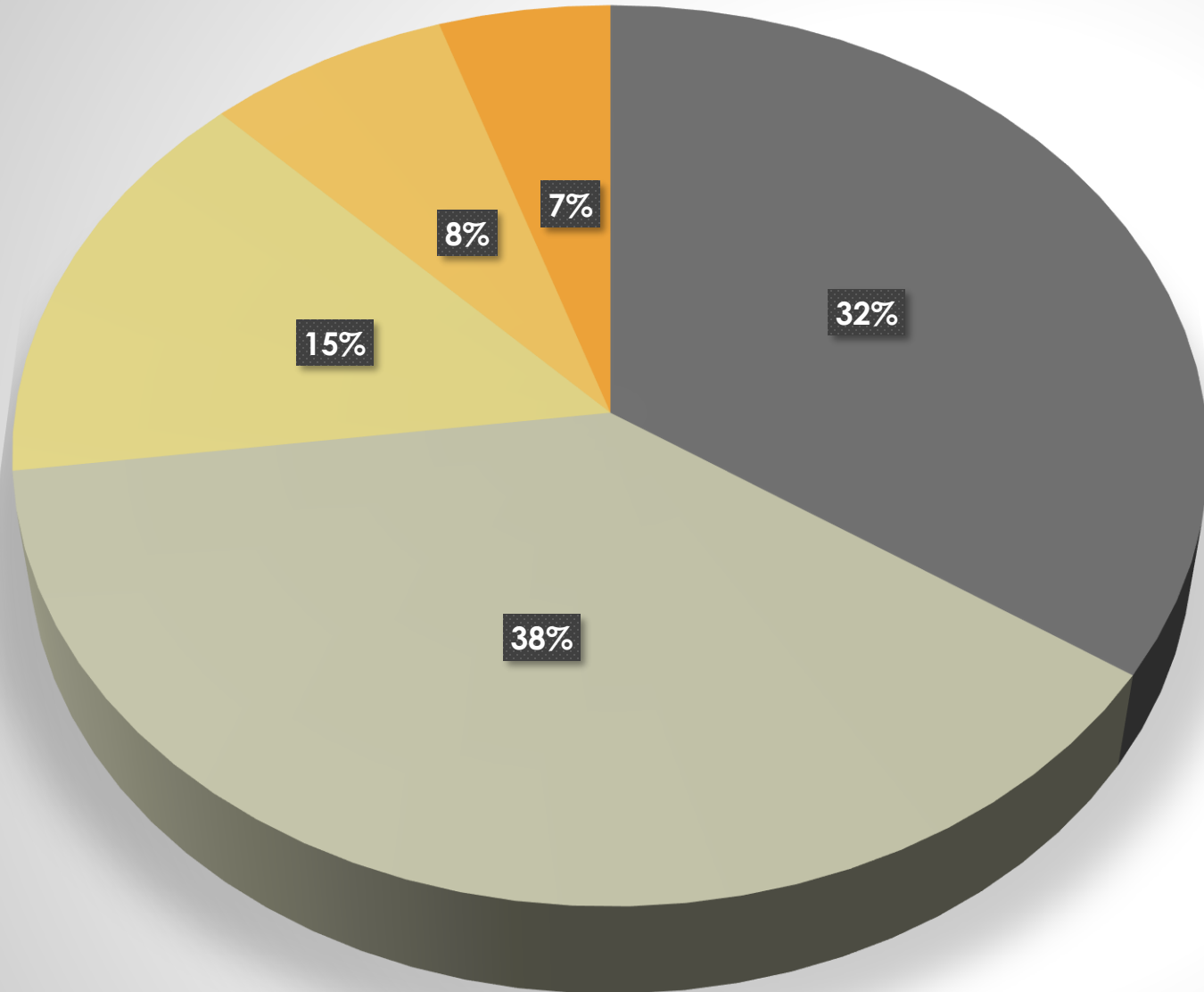
REVENUES (VARIANCE)

FY24 ACTUALS VS. FY25 FORECAST

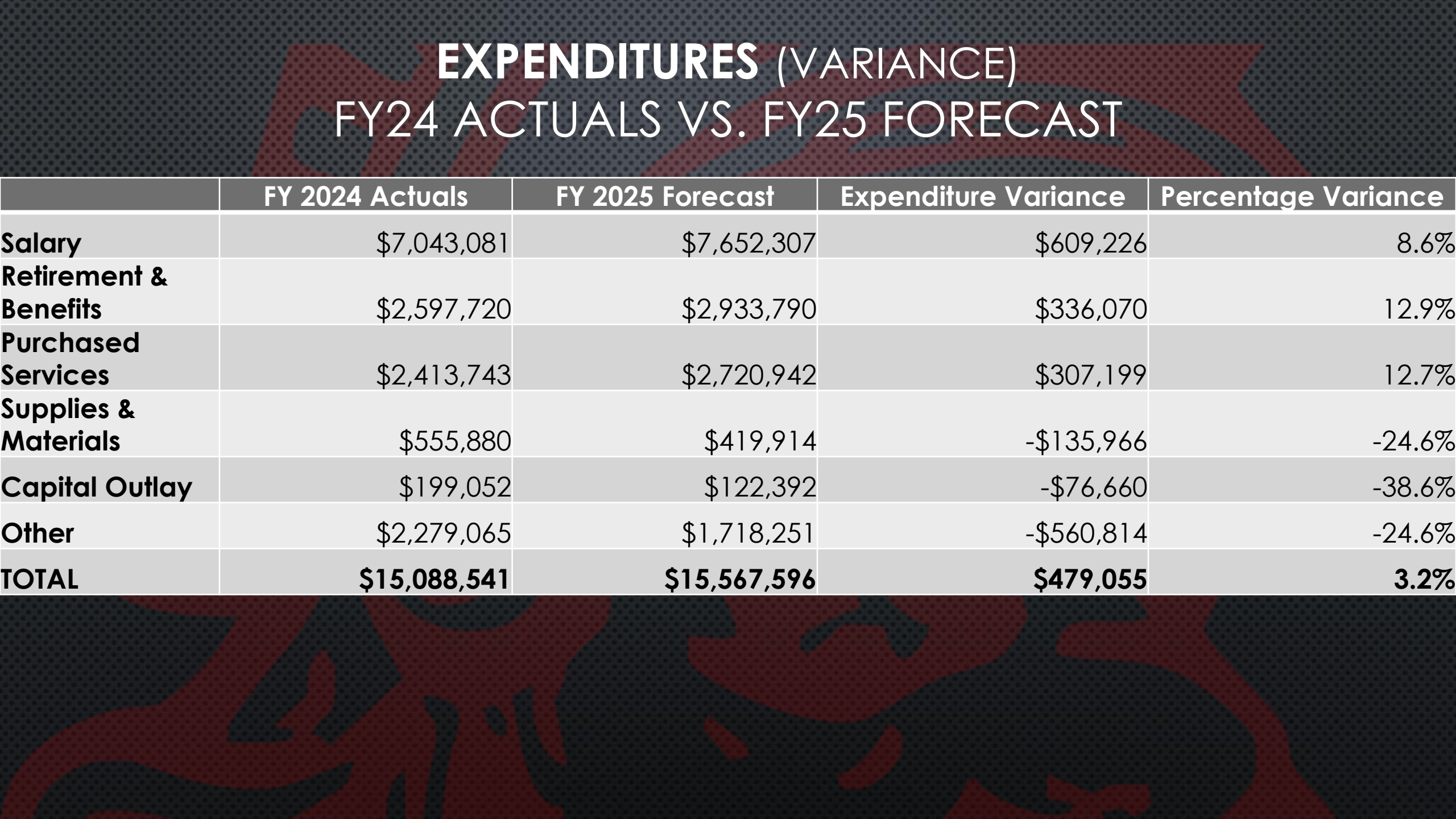
	FY 2024 Actuals	FY 2025 Forecast	Revenue Variance	Percentage Variance
Property Taxes	\$5,341,430	\$4,987,210	-\$354,220	-6.6%
State Grants (Foundation)	\$6,090,585	\$5,990,473	-\$100,112	-1.6%
Income Tax	\$2,233,557	\$2,446,888	\$213,331	9.6%
Public Utility (PUPP)	\$1,148,425	\$1,122,353	-\$26,072	-2.3%
Other Revenue	\$1,574,079	\$1,261,599	-\$312,480	-20%
TOTAL	\$16,388,079	\$15,808,523	-\$579,553	-3.5%

GENERAL FUND REVENUE SOURCES

FY25 PROJECTION - \$15,808,523



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



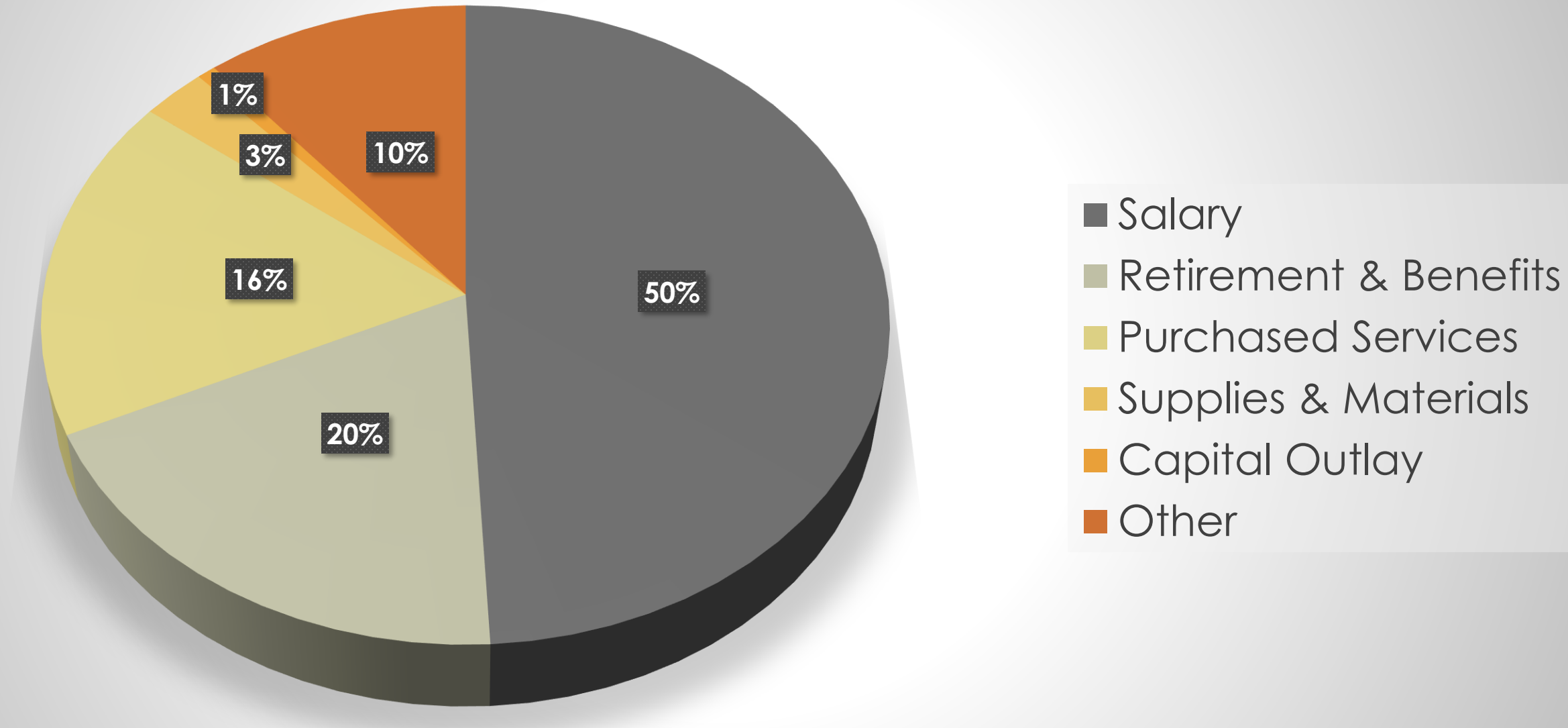
EXPENDITURES (VARIANCE)
FY24 ACTUALS VS. FY25 FORECAST

	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	\$2,720,942	\$307,199	12.7%
Supplies & Materials	\$555,880	\$419,914	-\$135,966	-24.6%
Capital Outlay	\$199,052	\$122,392	-\$76,660	-38.6%
Other	\$2,279,065	\$1,718,251	-\$560,814	-24.6%
TOTAL	\$15,088,541	\$15,567,596	\$479,055	3.2%

GENERAL FUND EXPENDITURE SOURCES

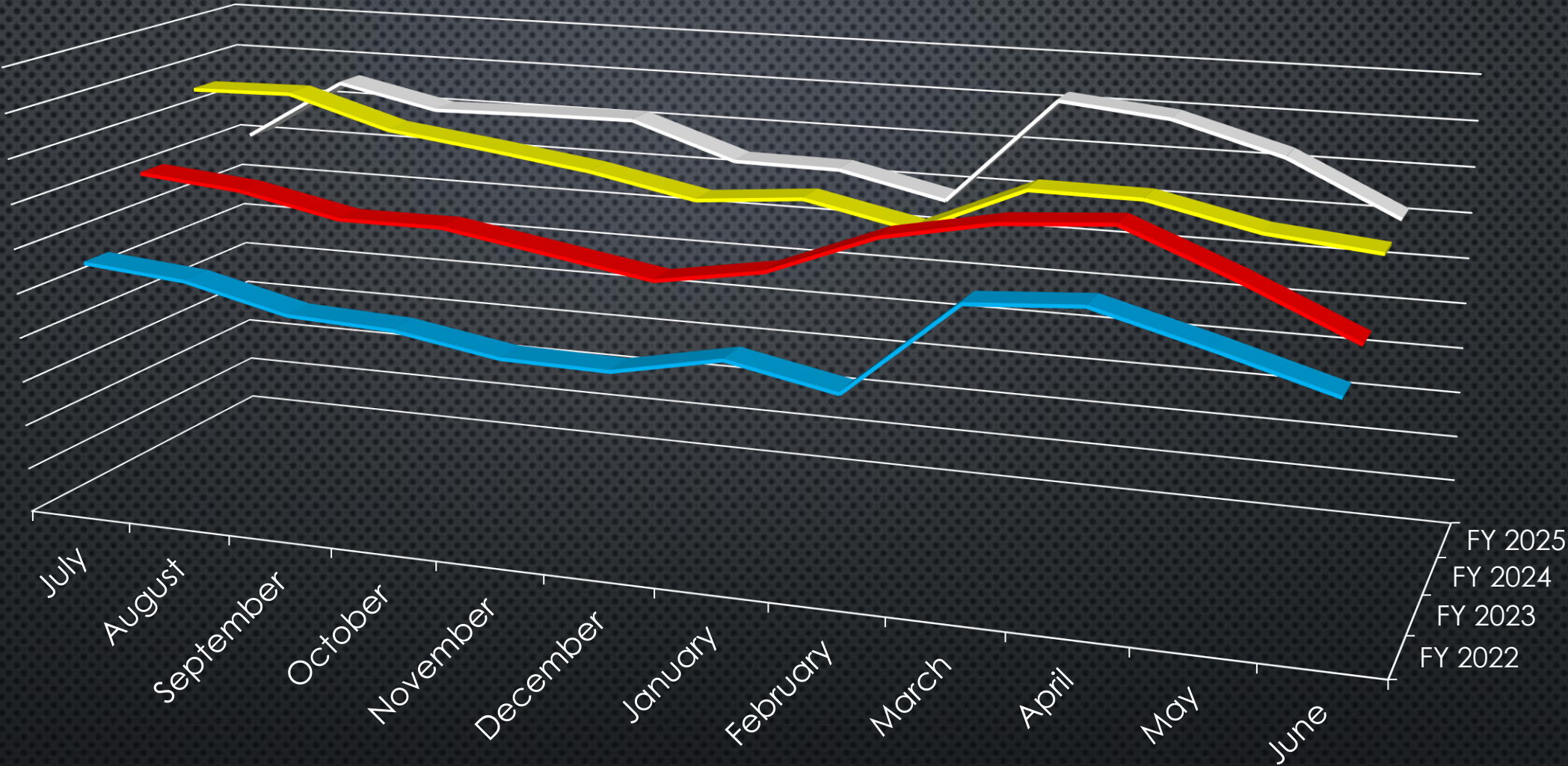
FY25 PROJECTION - \$15,567,596

Chart Title

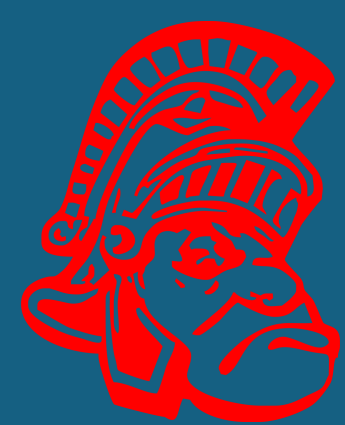


FY22 – FY25 GF CASH BALANCES

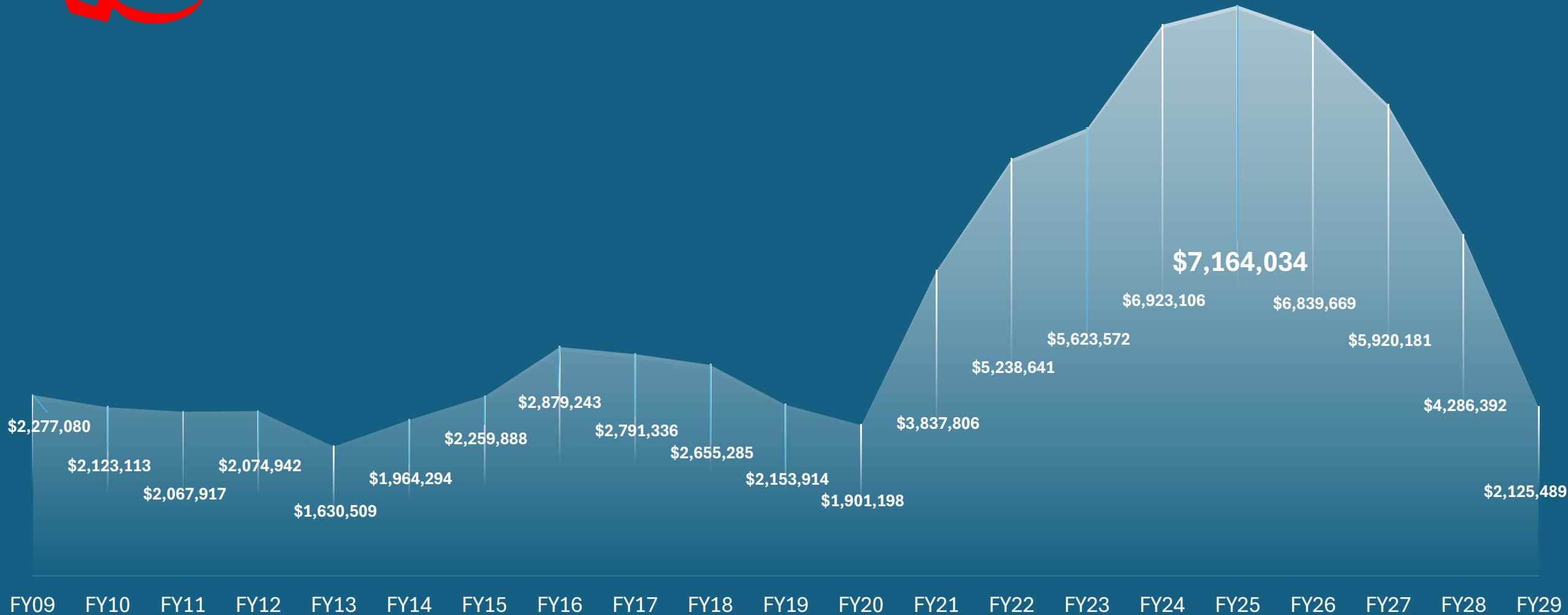
\$10,000,000
\$9,000,000
\$8,000,000
\$7,000,000
\$6,000,000
\$5,000,000
\$4,000,000
\$3,000,000
\$2,000,000
\$1,000,000
\$-



FY 2022 FY 2023 FY 2024 FY 2025



ENDING CASH BALANCE FROM FY09 – FY24 PROJECTED ENDING CASH BALANCE FROM FY25 – FY29



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 NEXT TRIENNIAL ASSESSMENT IS FOR 2026.
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 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.

THANK YOU FOR YOUR TIME

QUESTIONS AND ANSWERS

JAMES CORBEIL

