

MCCOMB LOCAL SCHOOL DISTRICT

HANCOCK

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2022, 2023 and 2024 Actual;
Forecasted Fiscal Years Ending June 30, 2025 Through 2029

	Actual				Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Average Change	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenues									
1.010 General Property Tax (Real Estate)	\$2,611,495	\$2,648,670	\$2,810,279	3.8%	\$2,733,020	\$2,782,214	\$2,832,294	\$2,883,276	\$2,935,174
1.020 Tangible Personal Property Tax									
1.030 Income Tax	1,544,413	1,760,427	1,813,989	8.5%	1,850,925	1,906,453	1,963,646	2,022,556	2,083,232
1.035 Unrestricted State Grants-in-Aid	4,428,525	4,570,535	5,064,046	7.0%	5,160,240	4,825,000	4,825,000	4,825,000	4,825,000
1.040 Restricted State Grants-in-Aid	309,054	329,085	390,829	12.6%	380,062	325,000	325,000	325,000	325,000
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 State Share of Local Property Taxes	308,627	311,459	327,133	3.0%	325,808	329,066	332,357	335,680	339,037
1.060 All Other Revenues	435,112	644,731	907,727	44.5%	800,295	700,295	600,295	500,295	400,295
1.070 Total Revenues	9,637,226	10,264,906	11,314,003	8.4%	11,250,350	10,868,028	10,878,592	10,891,807	10,907,739
Other Financing Sources									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans & Advancements									
2.040 Operating Transfers-In					4,516				
2.050 Advances-In									
2.060 All Other Financing Sources	6,248	15,501	8,321	50.9%	7,994	8,000	8,000	8,000	8,000
2.070 Total Other Financing Sources	6,248	15,501	8,321	50.9%	12,510	8,000	8,000	8,000	8,000
2.080 Total Revenues and Other Financing	9,643,474	10,280,407	11,322,324	8.4%	11,262,860	10,876,028	10,886,592	10,899,807	10,915,739
Expenditures									
3.010 Personal Services	4,209,818	4,183,541	4,289,193	1.0%	5,071,325	5,337,570	5,577,760	5,828,759	6,091,054
3.020 Employees' Retirement/Insurance Benefits	1,892,864	2,241,467	2,248,122	9.4%	2,498,094	2,647,980	2,806,858	2,975,270	3,153,786
3.030 Purchased Services	1,193,531	1,350,004	1,063,307	-4.1%	1,445,758	1,532,503	1,624,454	1,721,921	1,825,236
3.040 Supplies and Materials	206,975	333,612	351,200	33.2%	393,442	436,721	484,760	538,083	597,273
3.050 Capital Outlay	177,629	233,045	1,001,105	180.4%	850,109	850,000	300,000	450,000	250,000
3.060 Intergovernmental									
Debt Service:									
4.010 Principal-All (Historical Only)									
4.020 Principal-Notes									
4.030 Principal-State Loans									
4.040 Principal-State Advancements									
4.050 Principal-HB 264 Loans									
4.055 Principal-Other									
4.060 Interest and Fiscal Charges									
4.300 Other Objects	681,064	836,558	855,207	12.5%	1,046,237	1,113,148	1,238,332	1,322,532	1,441,559
4.500 Total Expenditures	8,361,880	9,178,227	9,808,135	8.3%	11,304,965	11,917,922	12,032,164	12,836,565	13,358,908
Other Financing Uses									
5.010 Operating Transfers-Out	1,200,000	1,250,000	1,300,000	4.1%	1,000,000	1,000,000	500,000		
5.020 Advances-Out									
5.030 All Other Financing Uses			3,182		3,500				
5.040 Total Other Financing Uses	1,200,000	1,250,000	1,303,182	4.2%	1,003,500	1,000,000	500,000		
5.050 Total Expenditures & Other Financing	9,561,880	10,428,227	11,111,317	7.8%	12,308,465	12,917,922	12,532,164	12,836,565	13,358,908
6.010 Excess of Revenues and Other Financing Sources over (under)	81,594	147,820	211,008	-262.0%	1,045,605	2,041,893	1,645,572	1,936,759	2,443,169
7.010 Cash Balance July 1 Excluding Renewal/Replacement/New Levies	7,561,417	7,643,011	7,495,190	-0.4%	7,706,198	6,660,593	4,618,700	2,973,128	1,036,369
7.020 Cash Balance June 30	7,643,011	7,495,190	7,706,198	0.4%	6,660,593	4,618,700	2,973,128	1,036,369	1,406,800
8.010 Estimated Encumbrances June 30	35,207	54,027	28,080	2.7%	30,000				
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials									
9.020 Capital Improvements									
9.030 Budget Reserve									
9.040 DPIA									
9.045 Fiscal Stabilization									
9.050 Debt Service									
9.060 Property Tax Advances									
9.070 Bus Purchases									
9.080 Subtotal									
10.010 Fund Balance June 30 for Certification	7,607,804	7,441,163	7,678,118	0.5%	6,630,593	4,618,700	2,973,128	1,036,369	1,406,800
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies									
12.010 Fund Balance June 30 for Contracts, Salary Schedule, Other Certification	7,607,804	7,441,163	7,678,118	0.5%	6,630,593	4,618,700	2,973,128	1,036,369	1,406,800
Revenue from New Levies									
13.010 Income Tax - New									
13.020 Property Tax - New									
13.030 Cumulative Balance of New Levies									
14.010 Revenue from Future State Advancements									
15.010 Unreserved Fund Balance June 30	7,607,804	7,441,163	7,678,118	0.5%	6,630,593	4,618,700	2,973,128	1,036,369	1,406,800
ADM Forecasts									
20.010 Kindergarten - October Count	46	58	37	-5.1%	50	50	50	50	50
20.015 Grades 1-12 - October Count	553	549	550	-0.3%	550	550	550	550	550

*Effective 11/13/24

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

McCOMB LOCAL SCHOOL DISTRICT
FIVE-YEAR FORECAST ASSUMPTIONS 11/13/24

Projections are based upon a school district's best knowledge of conditions at the time the forecast is transmitted to the state. Since the factors contained in the forecasts are subject to change, the forecast may vary significantly in the future based upon changing conditions.

REVENUE: FY25 revenue amounts are equal to the most recent FY25 SM2 spending plan financial report with FYTD actual amounts through 10/31/24. The forecast reflects uncertainty of future estimates, particularly with state funding, and the impacts of the economy and the end of ESSER funding.

1.010 Real Estate Tax: No additional tax levies are included for any years in the forecast. Hancock County Reappraisal tax years are 2022 and 2028, and the triennial updates are 2019 and 2025. Some revenue is also received from Wood County and a small amount from Putnam County. Wood County Rover Pipeline continues in a tax appeal state. Estimates are 1.8% increases, the 5-year average.

1.020 Tangible Personal Property Tax: No tangible personal property tax revenue is included in the forecast due to the phase out of tangible personal property taxes.

1.030 Income Tax: There is currently a 1 and 1/2% continuing school district income tax, which includes a renewal of a ½% 5-year income tax that began collection in January 2005 and was renewed every 5 years until it became continuing in the May 2019 election. The FY24 increase of 3% was used for all years, as the economy and possible recession would affect collections.

1.035 Unrestricted Grants-in-Aid (School Foundation & Casino revenue): Ohio operates on a 2-year biennial state budget, which changes every 2 years. FY22 reflects coding changes as a result of the Fair School Funding Plan. Fiscal year 2025 is based on the 11/08/24 most current School Foundation Statement of Settlement report. Remaining years will be impacted by whether there is continued implementation of the Fair School Funding Plan.

Casino revenue distributions are included here. Distributions began in January 2013 and have ranged from \$9,000 to \$20,000 bi-annual payments.

1.040 Restricted Grants-In-Aid: This includes Student Wellness, Career Tech, English Learners, Gifted, and Disadvantaged Pupil Impact Aid funding. FY22 reflects coding changes as a result of the Fair School Funding Plan. Fiscal year 2025 is based on the 11/08/24 most current School Foundation Statement of Settlement report. Remaining years will be impacted by whether there is continued implementation and funding of the Fair School Funding Plan.

1.050 Property Tax Allocation: This is the Non-Business and Owner Occupancy Credits, also known as the Homestead and Rollback Exemption.

1.060 All Other Revenues: Other local revenues include interest earnings, class fees, special education and regular tuition, Manufactured Home Taxes, Medicaid reimbursement and all other miscellaneous revenue. Open Enrollment revenue was eliminated with the Fair School Funding Plan in FY22. Forecasted years are estimated to decrease due to decreases in investment earnings as ending balances and interest rates decline.

2.01 – 2.06 Other Financing: Line 2.06 All Other Financing receipts are refunds of prior year expenditures (Worker's Comp and SERS) and revenue from the sale of property.

EXPENDITURES: FY25 amounts equal the most recent FY25 SM2 spending plan report with FYTD actual amounts through 10/31/24. Expenditures take into consideration the unpredictable situations related to the economy and inflation.

3.010 Personal Services (Salaries): This includes all salaries, leaves, and stipends. Forecast years are estimated using our average increase of 2.5% over the base increase of the salary schedules. Several part time staff members were added in FY23 and FY24 and a replacement staff's salary is added back in FY25. ESSER grant funding reduced general fund salary expenditures in fiscal years 22 through 24 by \$954,000 and Student Wellness grants paid \$110,000 of salaries in FY24. However, those salaries are being paid from the general fund beginning in FY25 as those grants are no longer available. Salaries are also paid with other federal grant funds and those amounts fluctuate annually.

3.020 Retirement/Insurance Benefits: Fringes include insurances, retirement, SERS surcharge, college tuition reimbursement, worker's compensation, unemployment, and Medicare. All severance payments are paid out of Severance Fund, 035. Health insurance rates increased 35% in FY23, 11% in FY24, 5% in FY25 and the board paid an additional \$80,000 in FY23 to the consortium, as well as \$142,000 to employees' HSA accounts beginning in CY24. Part time staff members were added in FY23 and a replacement staff member's fringe benefits are added back in FY25. Student Wellness funds paid for \$35,000 of fringes in FY24. The forecast includes 6% increases, the 5-year average.

3.030 Purchased Services: This includes repairs (copier, phone, AV, computer, instrument, bus, building, outside repairs/agreements, & mower/tractor/truck), Renhill substitute services, building, bus, & student laptop insurance, garbage, electric, water/sewage, natural gas, propane, advertising, SDI tax administration and NOACSC service fees, legal expenses, meeting/mileage expenses, special education excess costs/tuition, Millstream vocational, college credit plus tuition, community school, tuition payments to other districts, negotiation expenses, worker's compensation/unemployment enrollment, and nursing and security officer services. Student Wellness funds paid \$92,000 in FY24. Increases of 6% were used for forecasted years.

3.040 Supplies and Materials: Includes supplies (educational, office, AV, computer, testing, custodial, building maintenance, and bus), music, copier paper, software, textbooks/curriculum, library books and periodicals, and bus propane and diesel. FY23 increased from the loss of ESSER supply funding. The 5-year average increase of 11% was used for FY26 through FY29.

3.050 Capital Outlay: Capital outlay is comprised of technology equipment, building and parking lot improvements, property development/lease and purchase agreement projects, other equipment, truck, van, and school bus purchases, as well as major HVAC projects in FY24 and FY26.

4.01-4.06 Debt Service: There is no outstanding debt.

4.30 Other Objects: This includes county ESC pre-school and special education deductions from school foundation, election expenses and board membership fees, financial reporting and State audit fees, and county auditor/treasurer and department of taxation fees, taxes, and assessments. The 5-year average increase of 9% was included in forecasted years, while State audit costs are included every other year in addition to single audit in FY24 and FY25 due to the additional revenue from ESSER and federal grant funding.

5.01 – 5.03 Transfers/Advances Out: This includes a Severance fund (all staff severance payments are made from the Severance Fund), Capital Projects fund, and Employee Benefits fund transfers. Funds will be transferred as needed or until carryover funds are depleted.

20.01 – 20.125 ADM Forecasts: The Student Enrollment Report was used to estimate enrollment and averages are used for remaining years.