



Buckeye Local School District

Five Year Forecast Financial Report

Tuesday, May 20, 2025

Kassandra Brand, Treasurer

Table of Contents

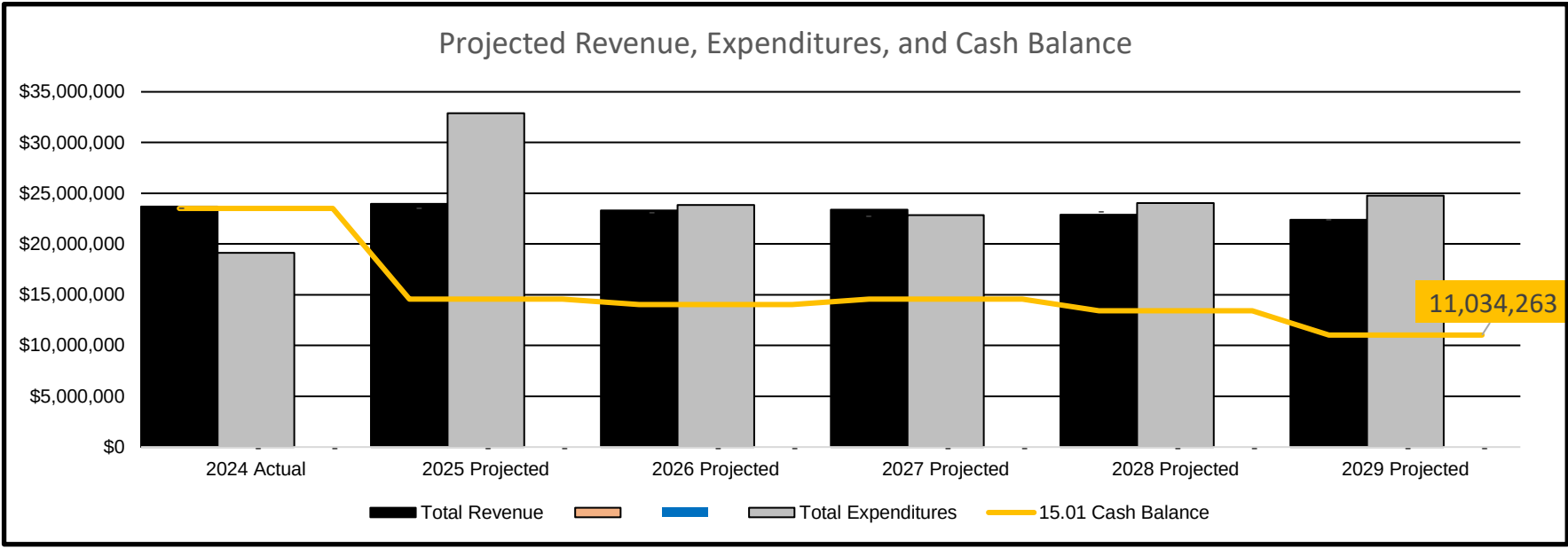
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - State Share-Local Property Taxes	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

- 1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
- 2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
- 3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

Financial Forecast	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	23,512,678	14,581,845	14,053,262	14,572,555	13,425,441
+ Revenue	23,967,432	23,303,296	23,390,922	22,900,775	22,374,189
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(32,898,265)	(23,831,879)	(22,871,629)	(24,047,888)	(24,765,367)
= Revenue Surplus or Deficit	(8,930,833)	(528,583)	519,293	(1,147,113)	(2,391,178)
Line 7.020 Ending Balance with renewal/new levies	14,581,845	14,053,262	14,572,555	13,425,441	11,034,263

Analysis Without Renewal Levies Included:

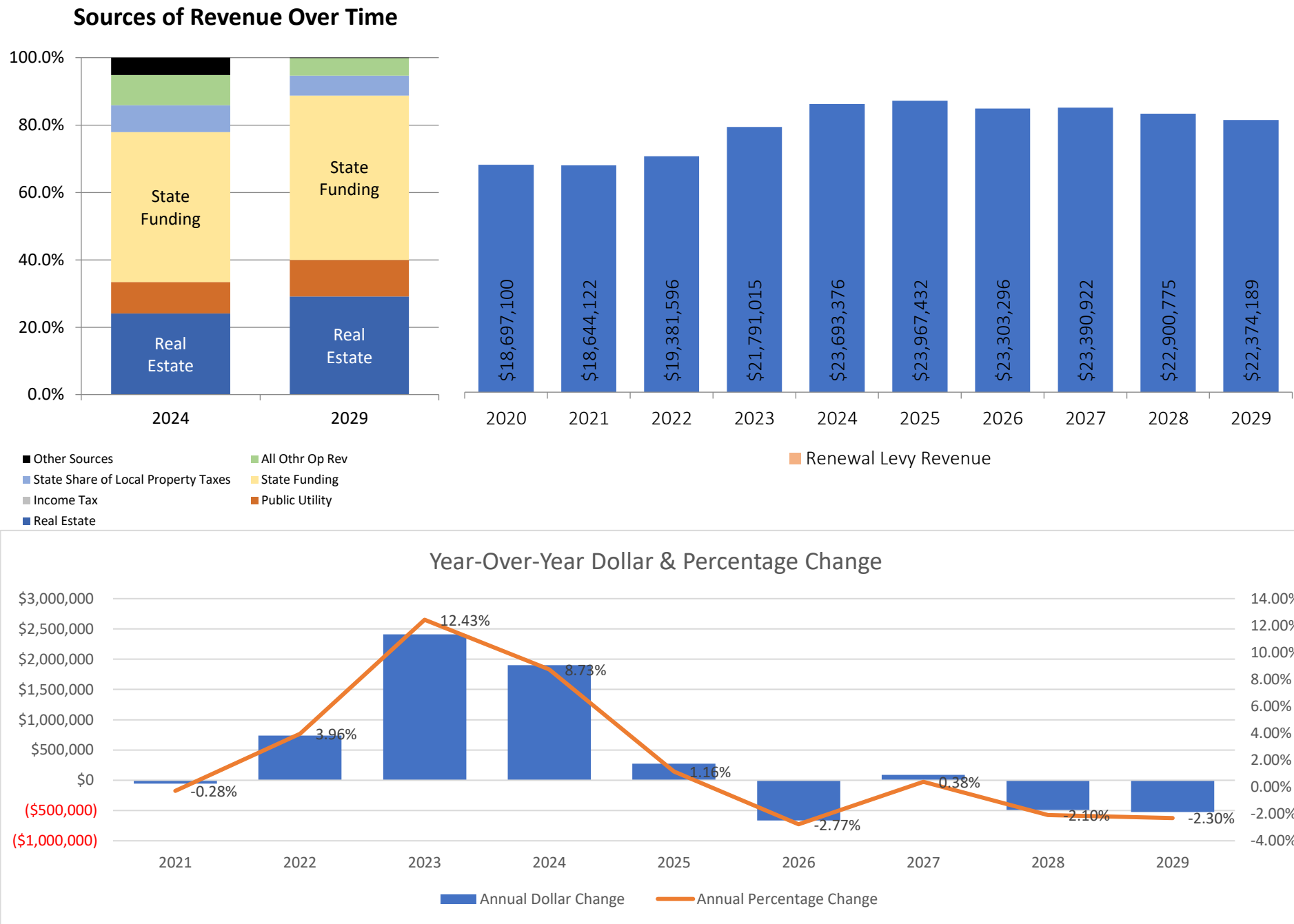
Revenue Surplus or Deficit w/o Levies	(8,930,833)	(528,583)	519,293	(1,147,113)	(2,391,178)
Ending Balance w/o Levies	14,581,845	14,053,262	14,572,555	13,425,441	11,034,263

In FY 2025 a revenue shortfall is expected. This means that expenditures are expected to be greater than revenue by \$8,930,833 in FY 2025. By the last year of the forecast, FY 2029, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$2,391,178. The district would need to cut its FY 2029 projected expenses by 9.66% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2025 and is projected to worsen by FY 2029.

Ohio adopted the Fair School Funding Plan (FSFP) in FY 2022. The plan was continued with increasing phase-in of the formula results. In FY 2024 the per pupil base cost calculations were updated from FY 2018 cost data to FY 2022. For Buckeye Local School District the calculated Base Cost total is \$13,510,169 in fiscal year 2025. The state's share of the calculated Base Cost total is \$7,503,804 or \$4,589 per pupil.

Revenue Sources and Forecast Year-Over-Year Projected Overview



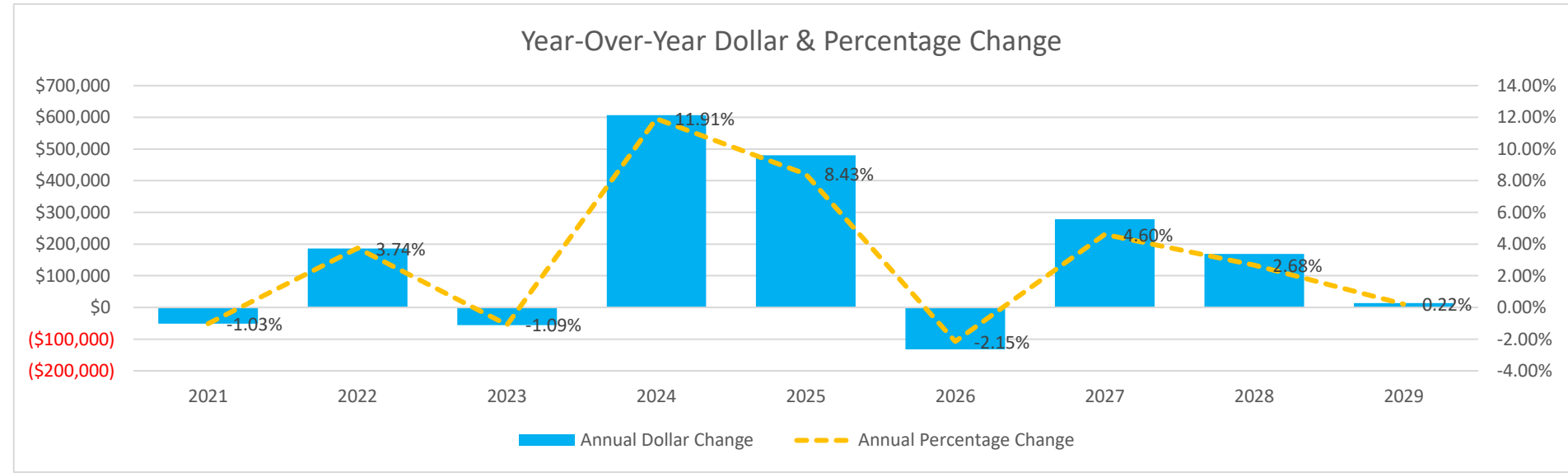
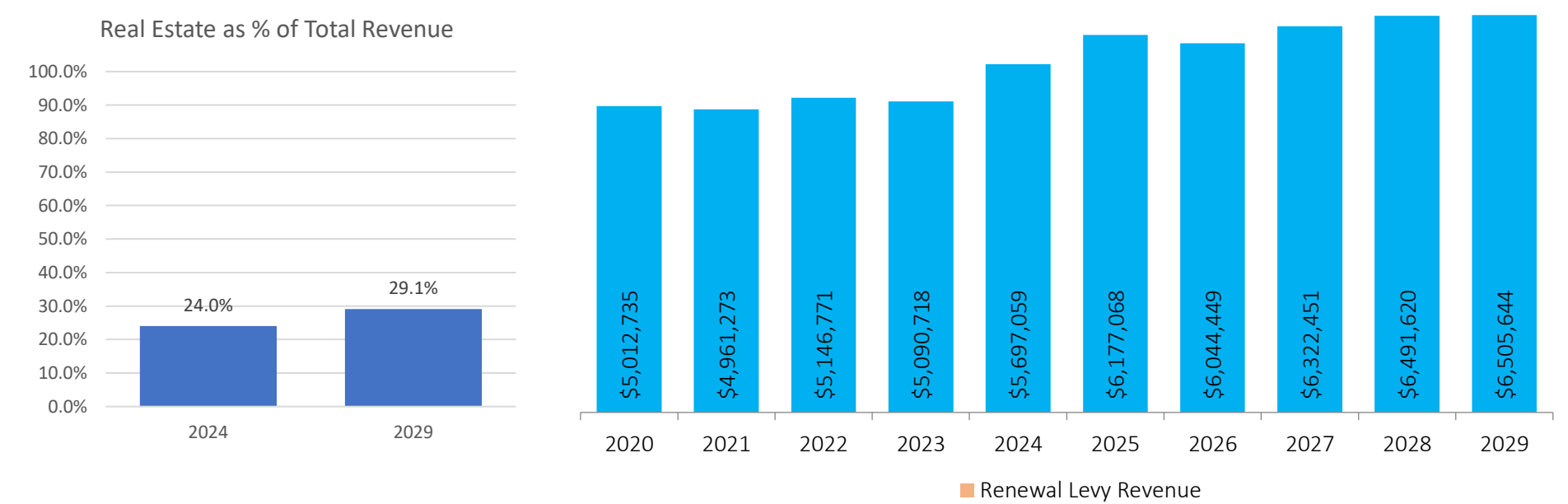
4-Year Historical Actual Average Annual Dollar Change
Compared to 5-year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 4.45% or \$899,479 annually during the past 4-Year period and is projected to decrease -1.13% or -\$263,837 annually through FY2029. State Funding has the most projected average annual variance compared to the historical average at - \$613,158
Real Estate	166,373	161,717	(\$4,656)	
Public Utility	\$188,416	\$39,504	(\$148,912)	
Income Tax	\$0	\$0	\$0	
State Funding	\$694,229	81,070	(\$613,158)	
Prop Tax Alloc	(\$136,509)	(\$114,970)	\$21,540	
All Othr Op Rev	(\$227,255)	(\$191,769)	\$35,486	
Other Sources	\$214,226	(\$239,390)	(\$453,616)	
Total Average Annual Change	899,479	(263,837)	(\$1,163,316)	
	4.45%	-1.13%	-5.57%	

Note: Expenditure average annual change is projected to be > \$1,124,958 On an annual average basis, expenditures are projected to grow faster than revenue.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



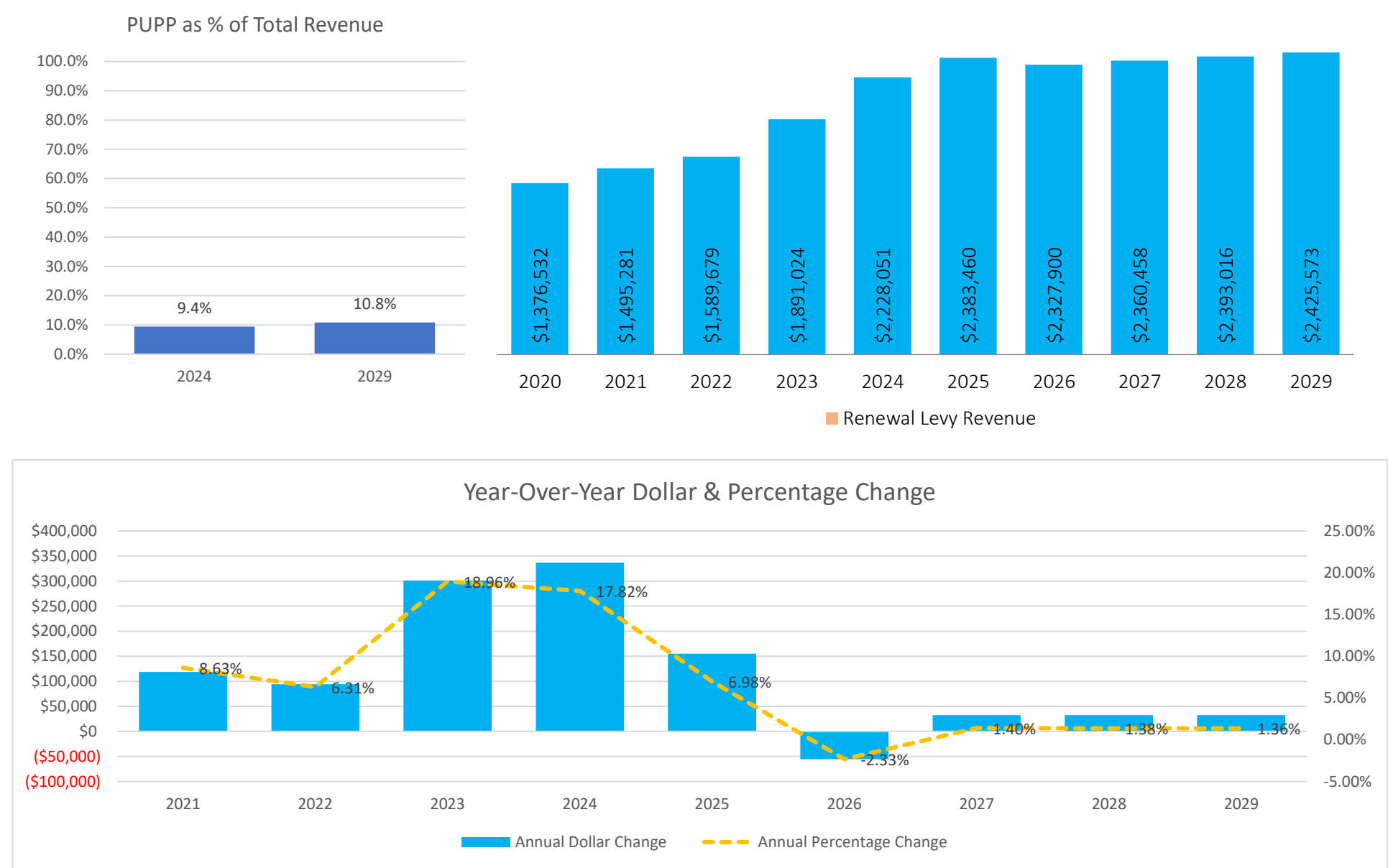
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2023	292,386,950	62,075,400	20.00	-	36.14	-	100.9%
2024	291,555,620	(831,330)	20.11	0.11	37.46	1.32	100.0%
2025	292,170,620	615,000	20.10	(0.01)	37.51	0.05	100.0%
2026	318,740,620	26,570,000	20.00	(0.10)	37.19	(0.32)	100.0%
2027	319,355,620	615,000	20.00	-	37.27	0.08	100.0%
2028	319,970,620	615,000	20.00	-	37.35	0.08	100.0%

Real estate property tax revenue accounts for 24.04% of total revenue. Class I or residential/agricultural taxes make up approximately 63.92% of the real estate property tax revenue. The Class I tax rate is 20.11 mills in tax year 2024. The projections reflect an average gross collection rate of 100.0% annually through tax year 2028. The revenue changed at an average annual historical rate of 3.31% and is projected to change at an average annual rate of 2.75% through FY 2029.

*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



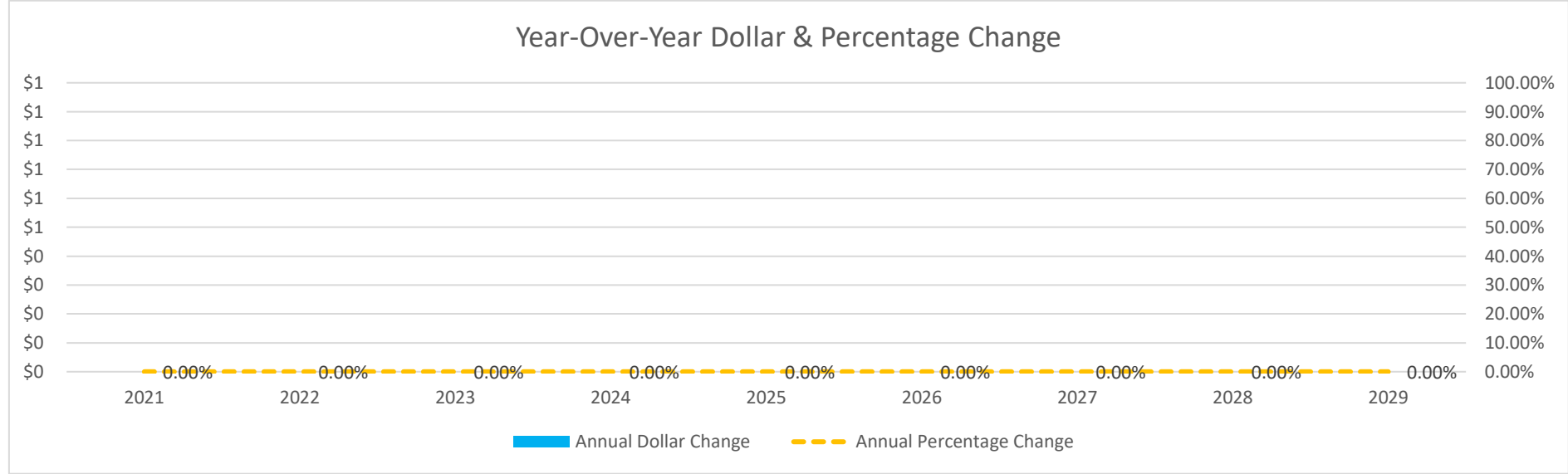
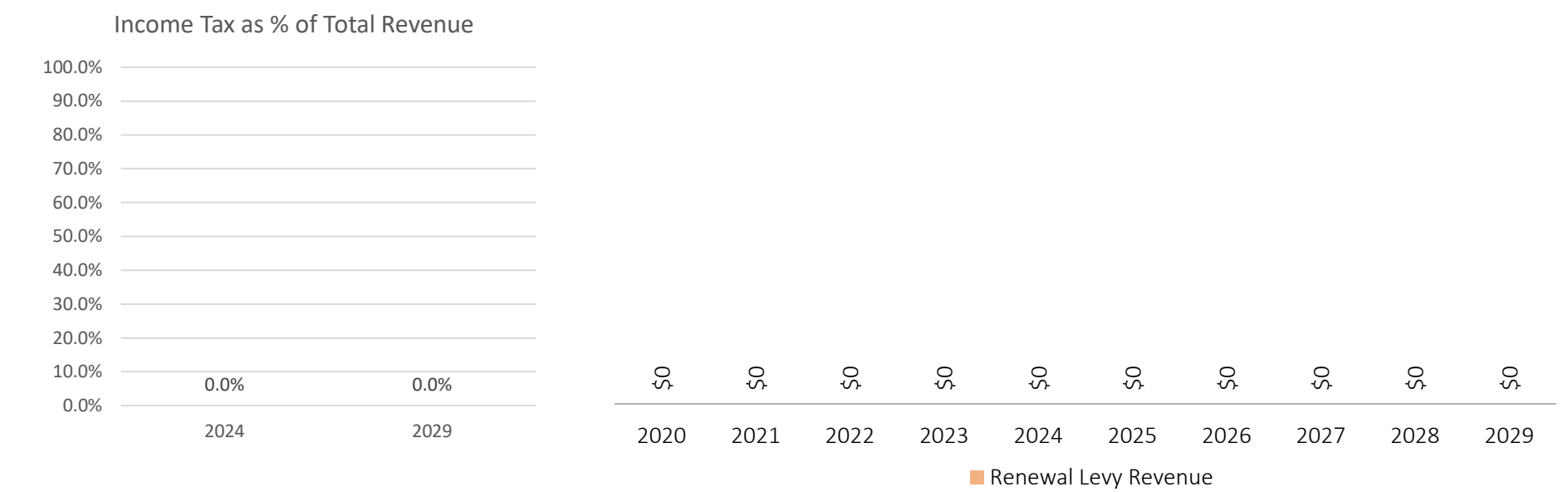
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	52,459,890	2,286,910	43.31	-	100.2%
2024	53,209,890	750,000	43.41	0.10	100.2%
2025	53,959,890	750,000	43.41	-	100.0%
2026	54,709,890	750,000	43.41	-	100.0%
2027	55,459,890	750,000	43.41	-	100.0%
2028	56,209,890	750,000	43.41	-	100.0%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 9.40% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2024 is 43.41 mills. The forecast is modeling an average gross collection rate of 100.05%. The revenue changed historically at an average annual dollar amount of \$188,416 and is projected to change at an average annual dollar amount of \$39,504 through FY 2029.

*Projected % trends include renewal levies

1.030 - No Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.

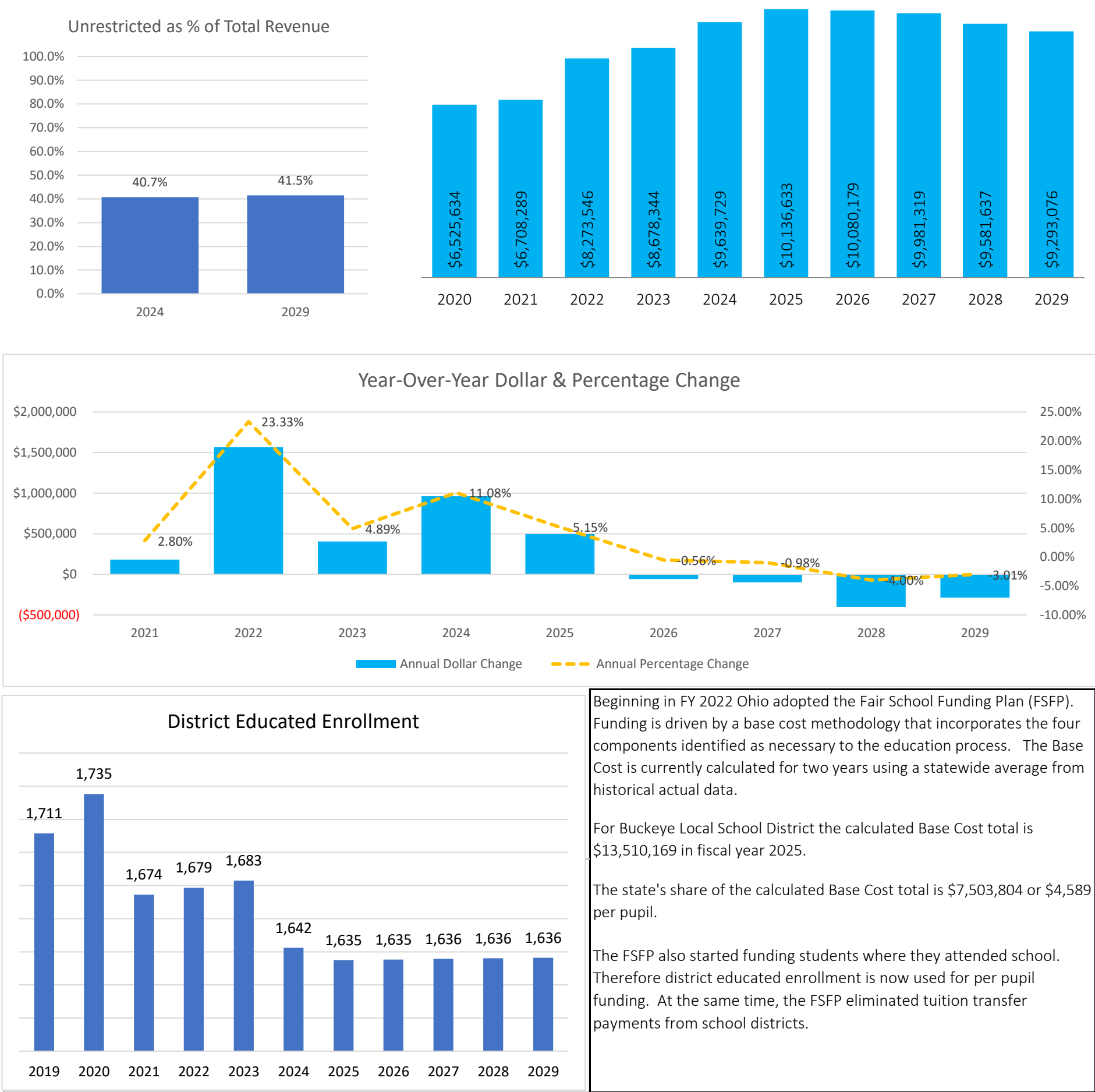


The district does not have an income tax levy.

*Projected % trends include renewal levies

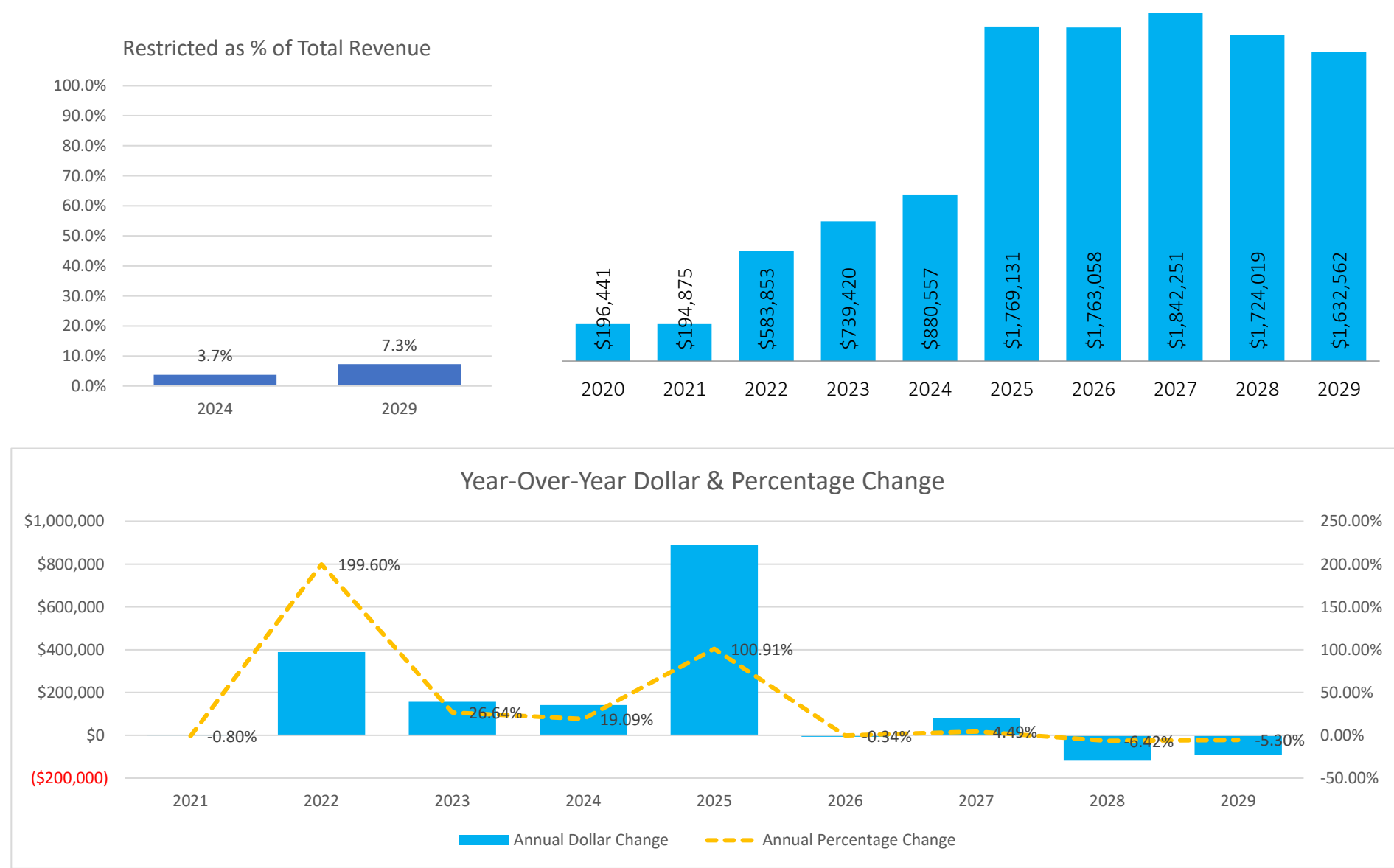
1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$228,561 and is projected to change annually on average by \$150,401. Restricted funds represent 3.72% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$330,923. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

1.050 - State Share of Local Property Taxes

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.

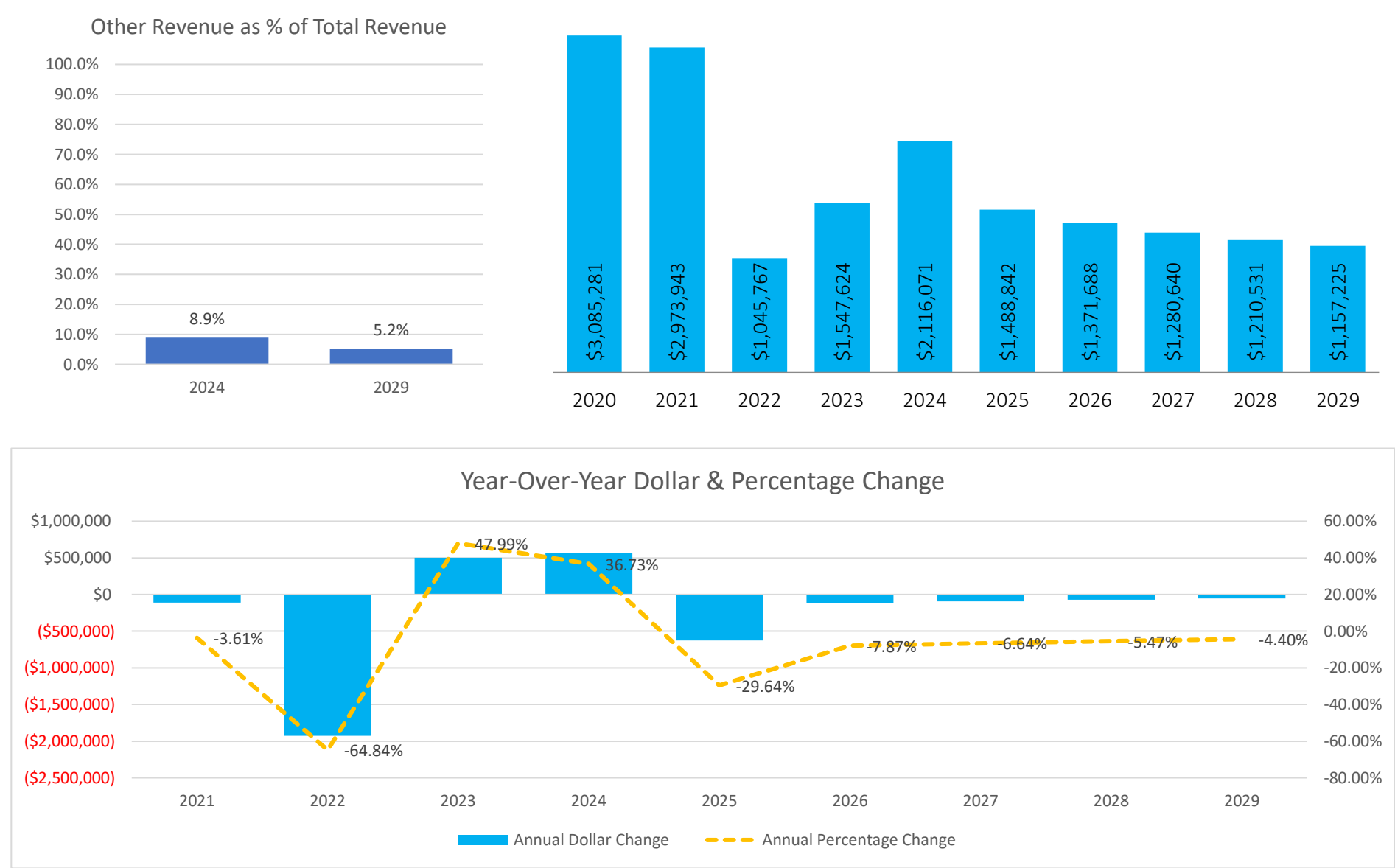


State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2025, approximately 11.4% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 3.5% will be reimbursed in the form of qualifying homestead exemption credits.

*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

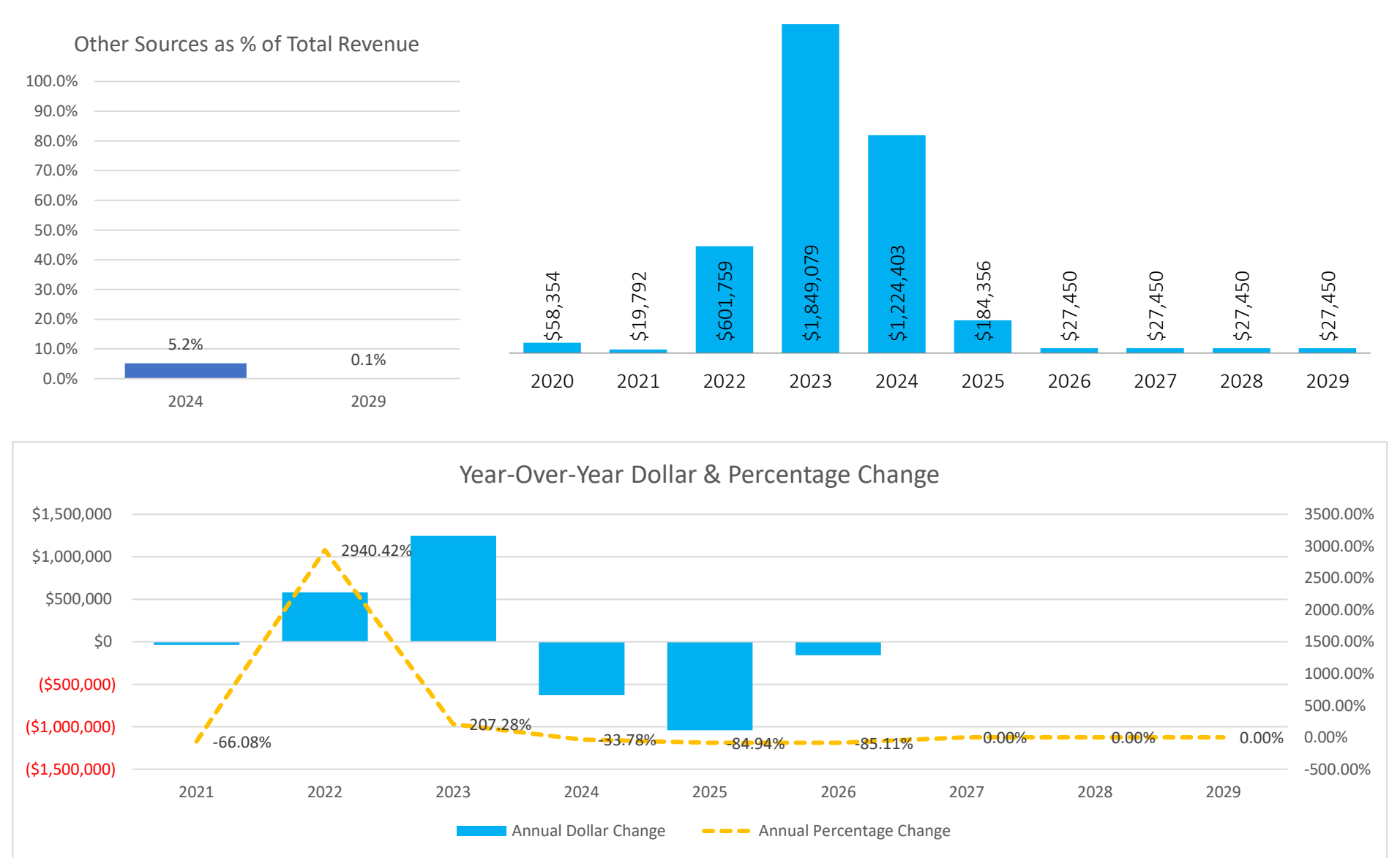
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$227,255. The projected average annual change is -\$191,769 through FY 2029.

2.070 - Total Other Financing Sources

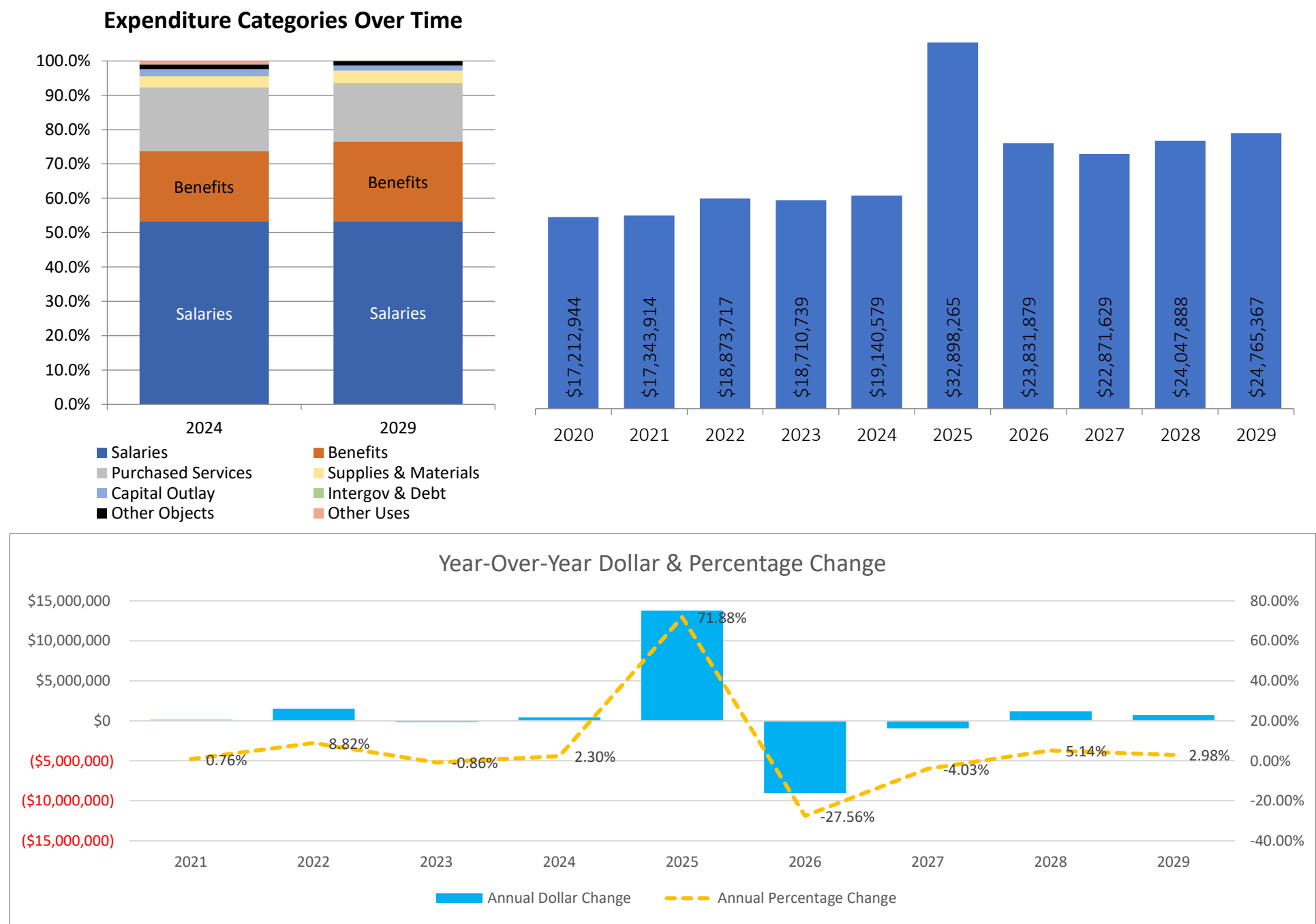
Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



	2024	2025	2026	2027	2028	2029
Transfers In	-	26,548	1	1	1	1
Advances In	1,182,946	130,359	(0)	(0)	(0)	(0)
All Other Financing Sources	41,456	27,450	27,450	27,450	27,450	27,450

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2024 the district receipted \$1,182,946 as advances-in and is projecting advances of \$130,359 in FY 2025. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$27,450 in FY 2025 and average \$27,450 annually through FY 2029.

Expenditure Categories and Forecast Year-Over-Year Projected Overview



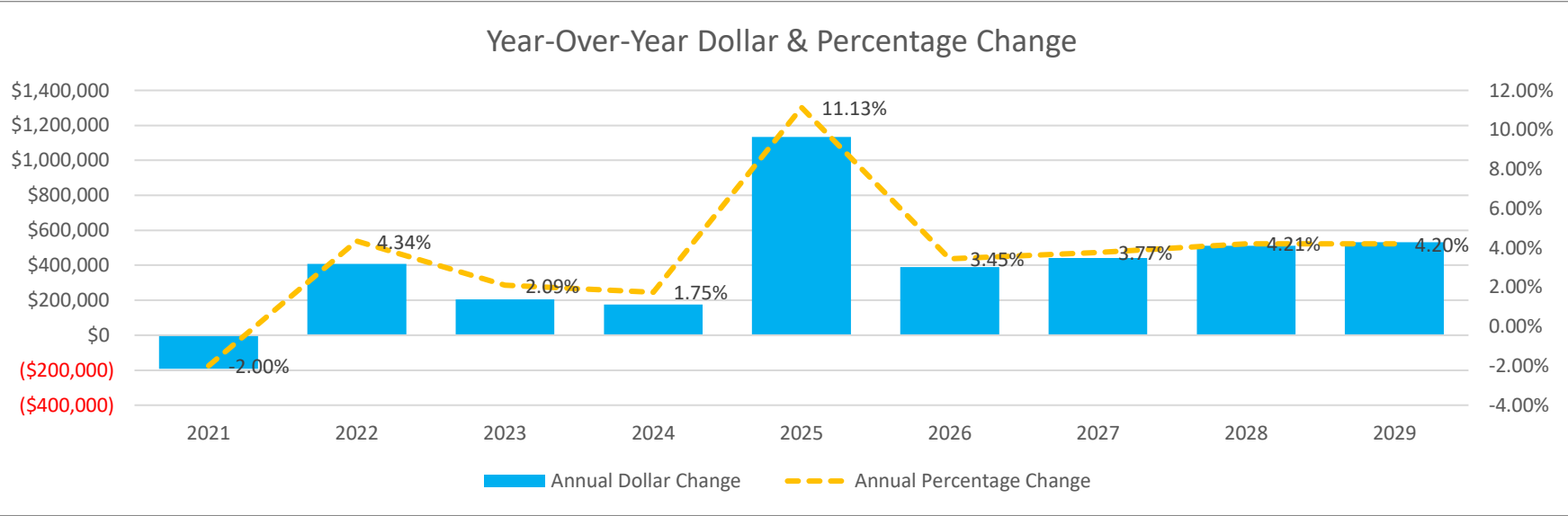
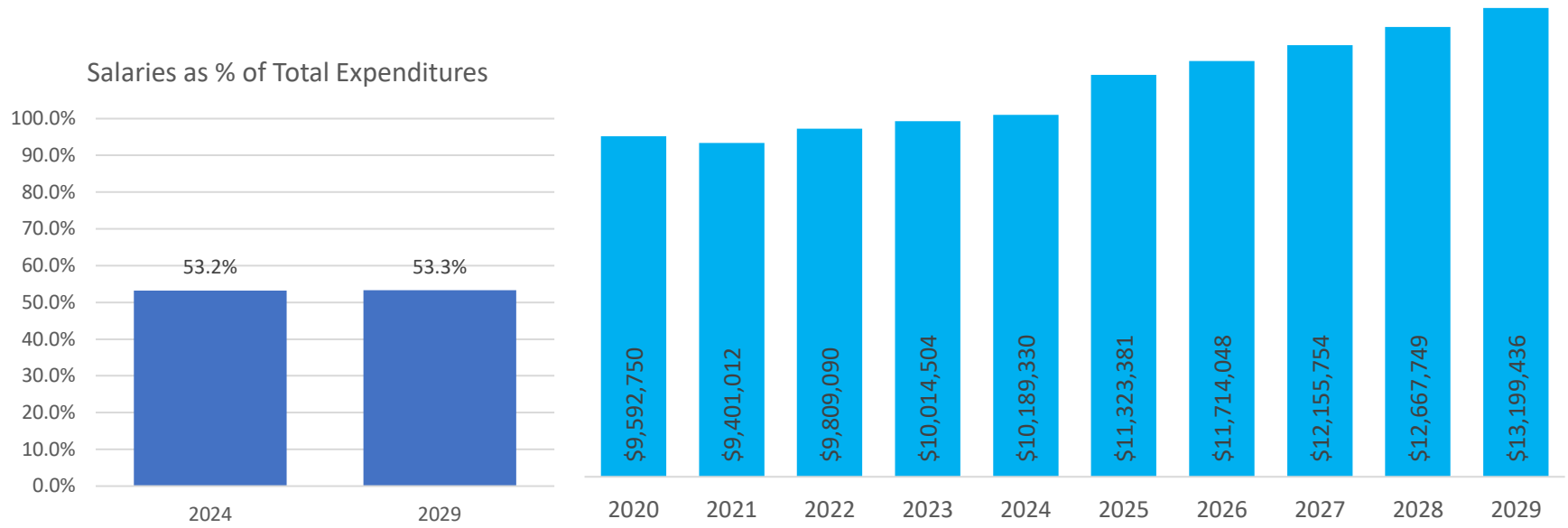
4-Year Historical Actual Average Annual Dollar Change
Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total expenditures increased 2.32% or \$405,166 annually during the past 4-Year period and is projected to increase 5.88% or \$1,124,958 annually through FY2029. Salaries has the largest projected average annual variance compared to the historical average at \$455,490.
Salaries	146,531	602,021	\$455,490	
Benefits	\$33,900	\$364,789	\$330,889	
Purchased Services	\$107,074	\$131,475	\$24,401	
Supplies & Materials	\$27,330	\$59,249	\$31,919	
Capital Outlay	\$40,563	(\$6,980)	(\$47,543)	
Intergov & Debt	\$0	\$0	(\$0)	
Other Objects	\$12,605	\$9,566	(\$3,039)	
Other Uses	\$37,163	(\$35,163)	(\$72,325)	
Total Average Annual Change	\$405,166	\$1,124,958	\$719,792	
	2.32%	5.88%	3.56%	

Note: Revenue average annual change is projected to be > (\$263,837) On an annual average basis, revenue are projected to contract while expenditures grows

3.010 - Personnel Services

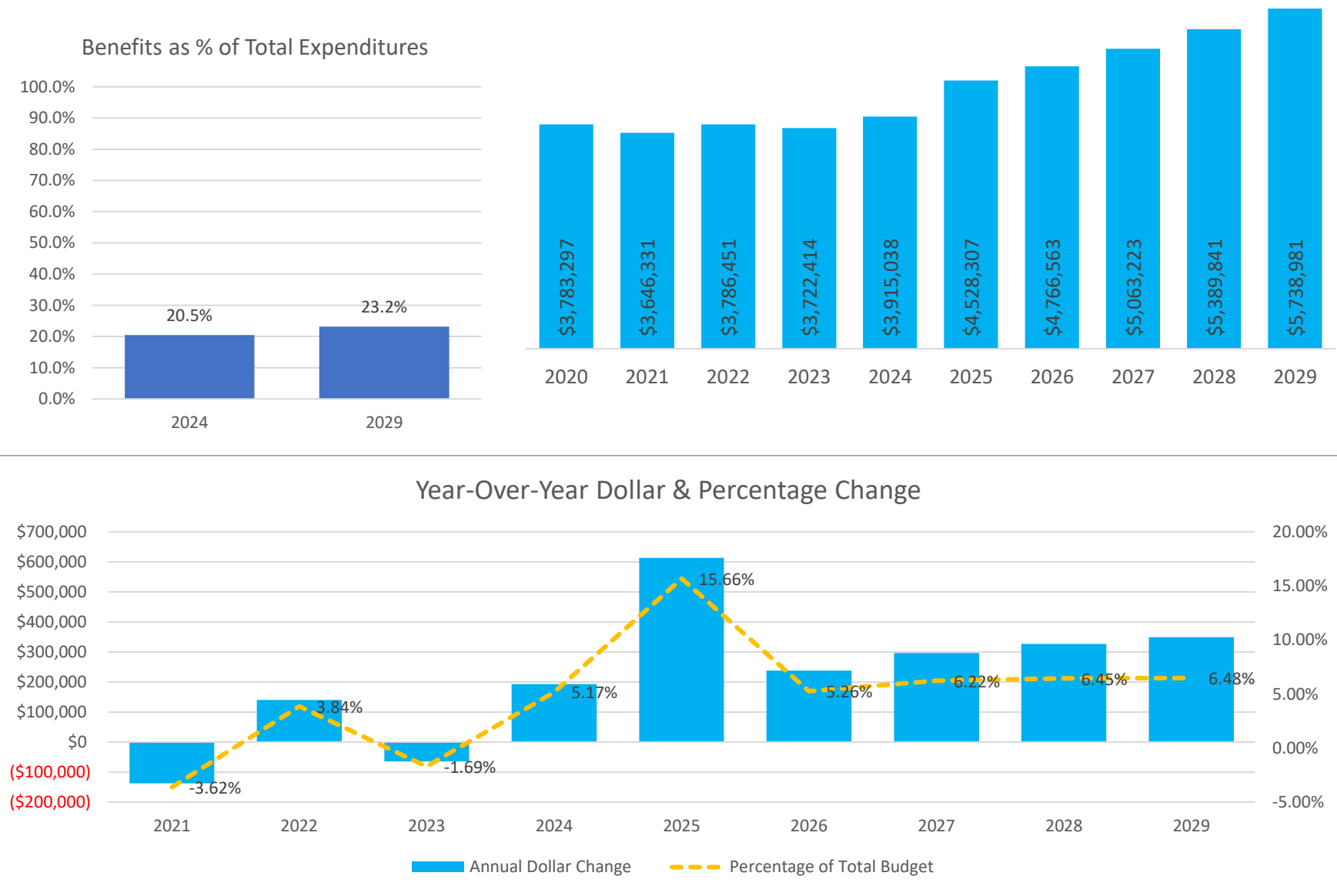
Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries represent 53.23% of total expenditures and increased at a historical average annual rate of 1.52% or \$146,531. This category of expenditure is projected to grow at an annual average rate of 5.35% or \$602,021 through FY 2029. The projected average annual rate of change is 3.83% more than the five year historical annual average.

3.020 - Employees' Benefits

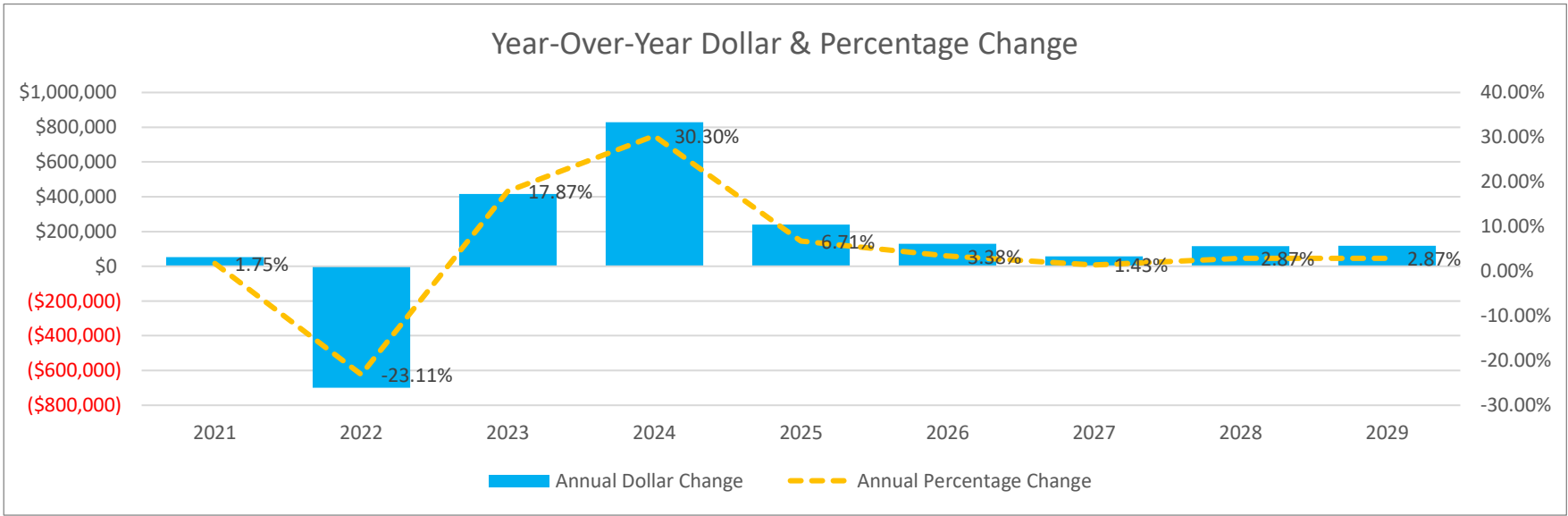
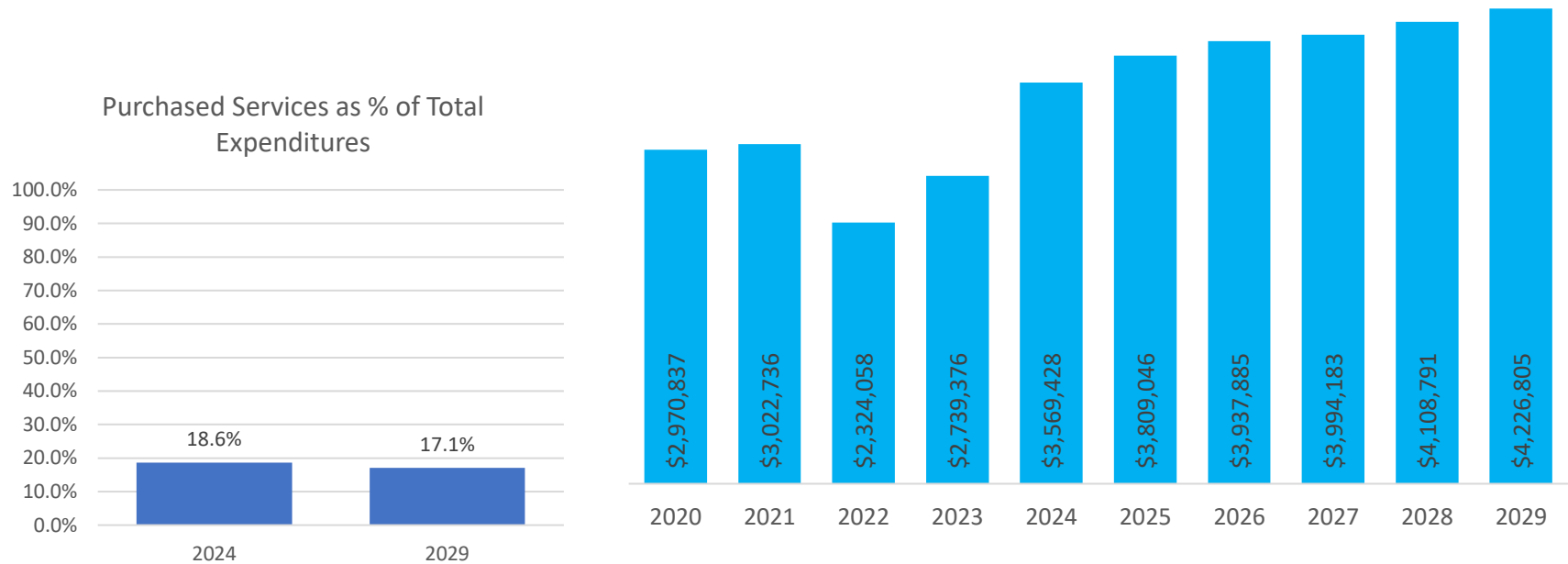
Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits represent 20.45% of total expenditures and increased at a historical average annual rate of 0.94% This category of expenditure is projected to grow at an annual average rate of 8.02% through FY 2029. The projected average annual rate of change is 7.07% more than the five year historical annual average.

3.030 - Purchased Services

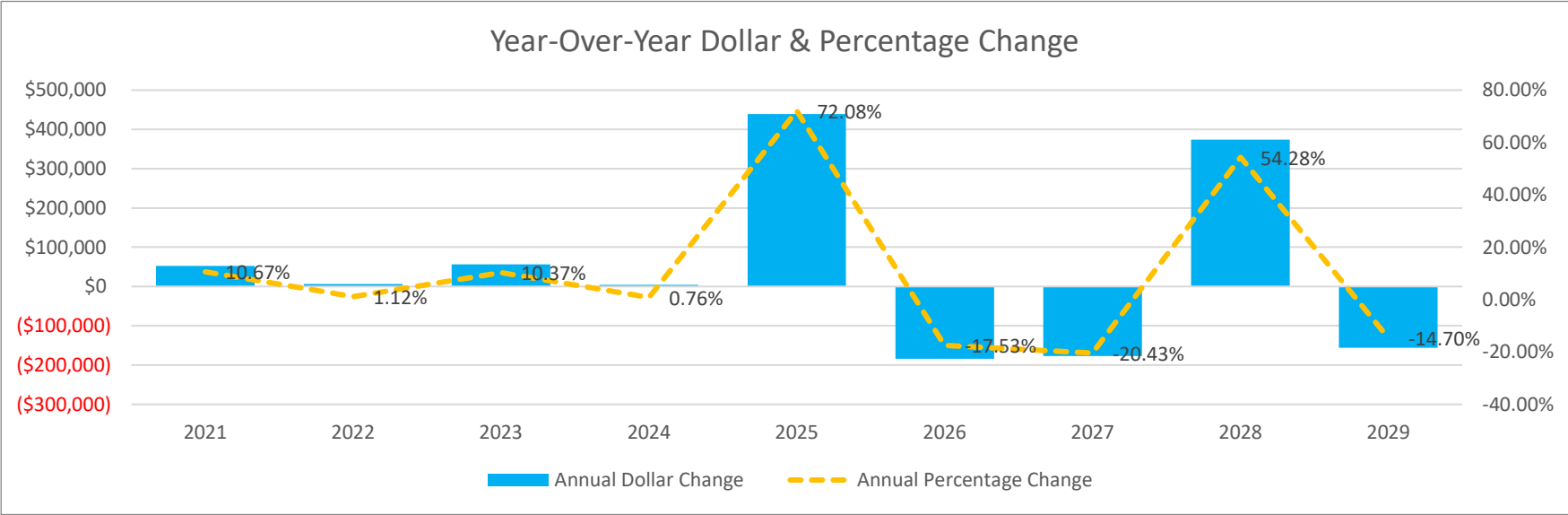
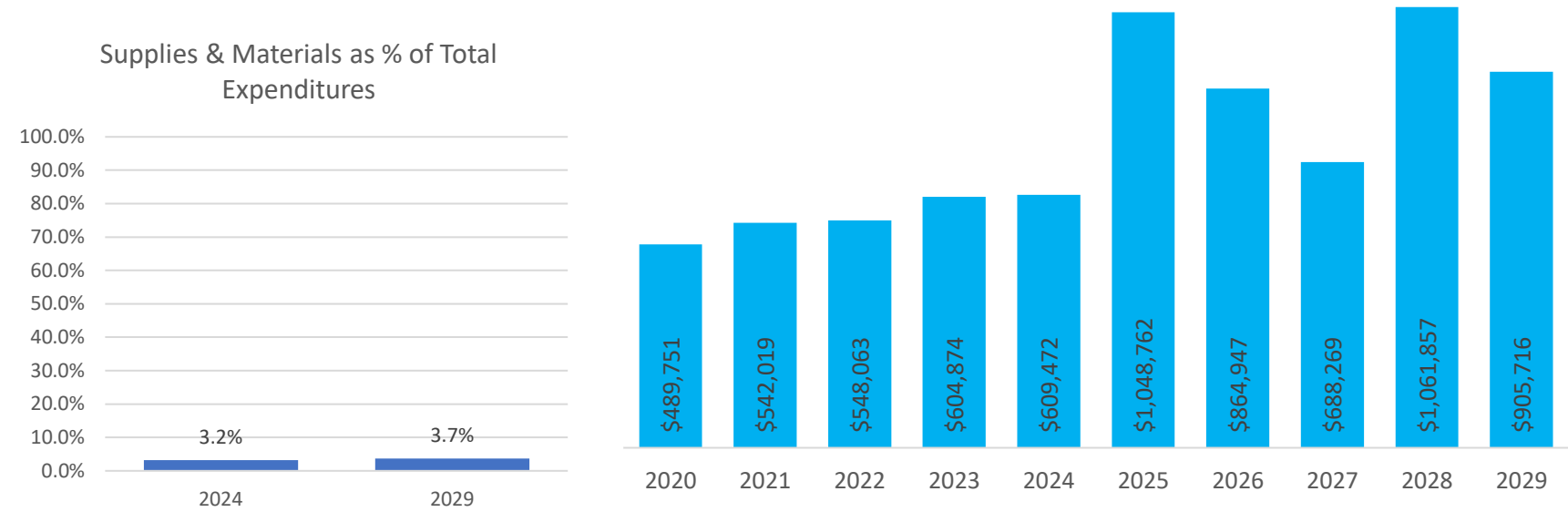
Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services represent 18.65% of total expenditures and increased at a historical average annual rate of 4.94%. This category of expenditure is projected to grow at an annual average rate of 3.45% through FY 2029. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. This change resulted in lower district cost but also less per pupil state revenue since per pupil funding was paid directly by the state to the attending school.

3.040 - Supplies & Materials

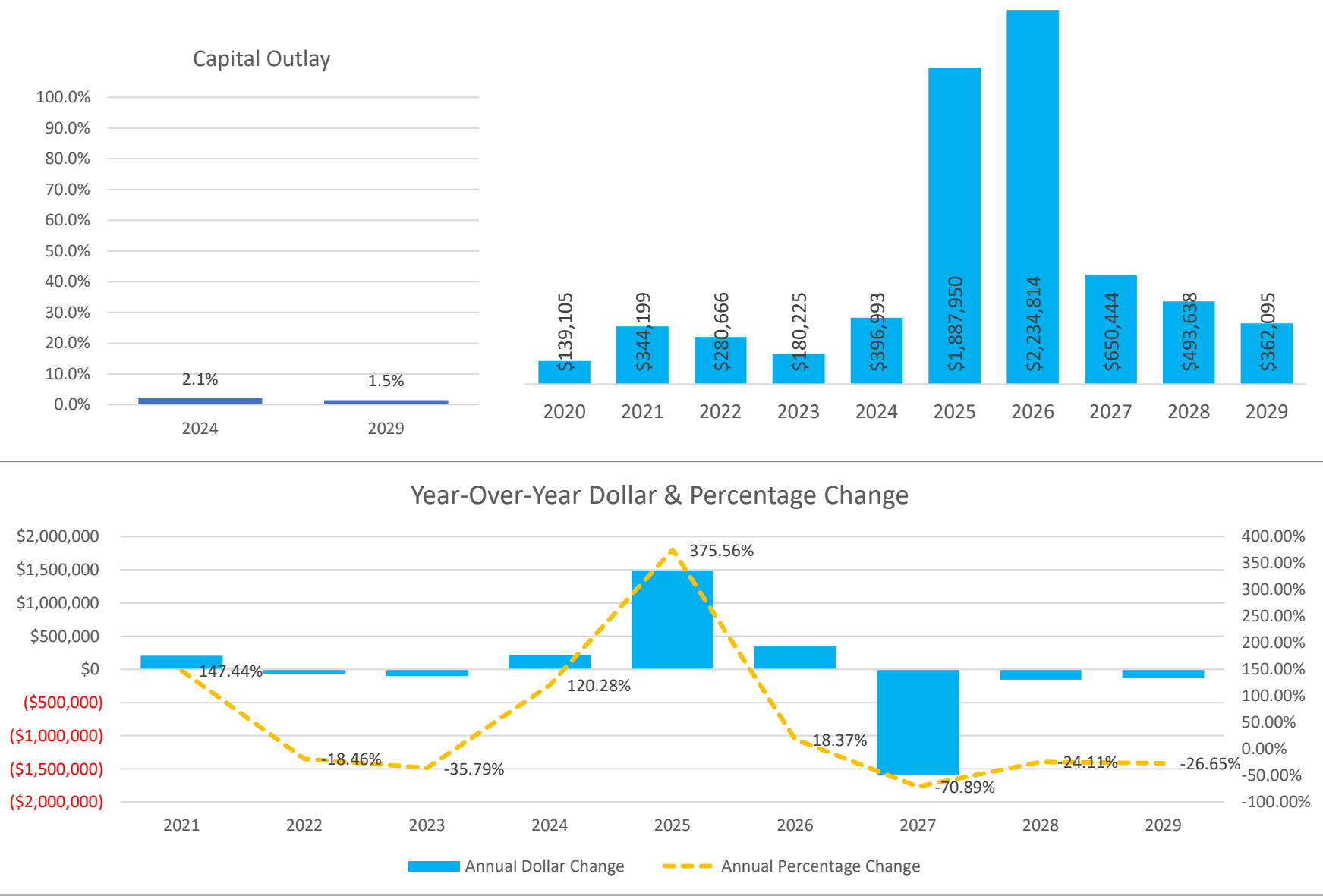
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 3.18% of total expenditures and increased at a historical average annual rate of 5.30%. This category of expenditure is projected to grow at an annual average rate of 14.74% through FY 2029. The projected average annual rate of change is 9.44% more than the five year historical annual average.

3.050 - Capital Outlay

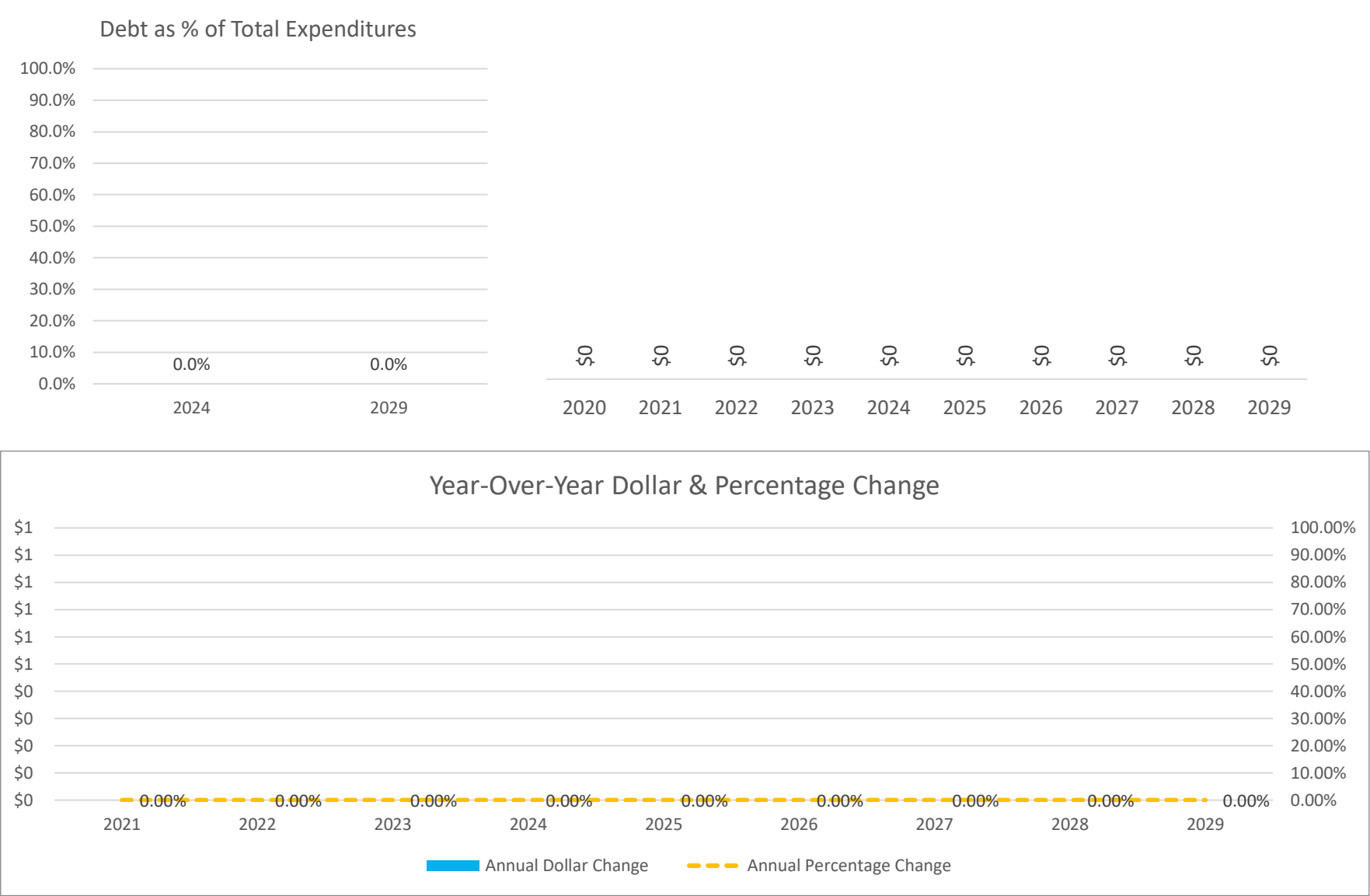
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 2.07% of total expenditures and increased at a historical average annual amount of \$40,563. This category of expenditure is projected to grow at an annual average rate of -\$6,980 through FY 2029. The projected average annual change is more than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

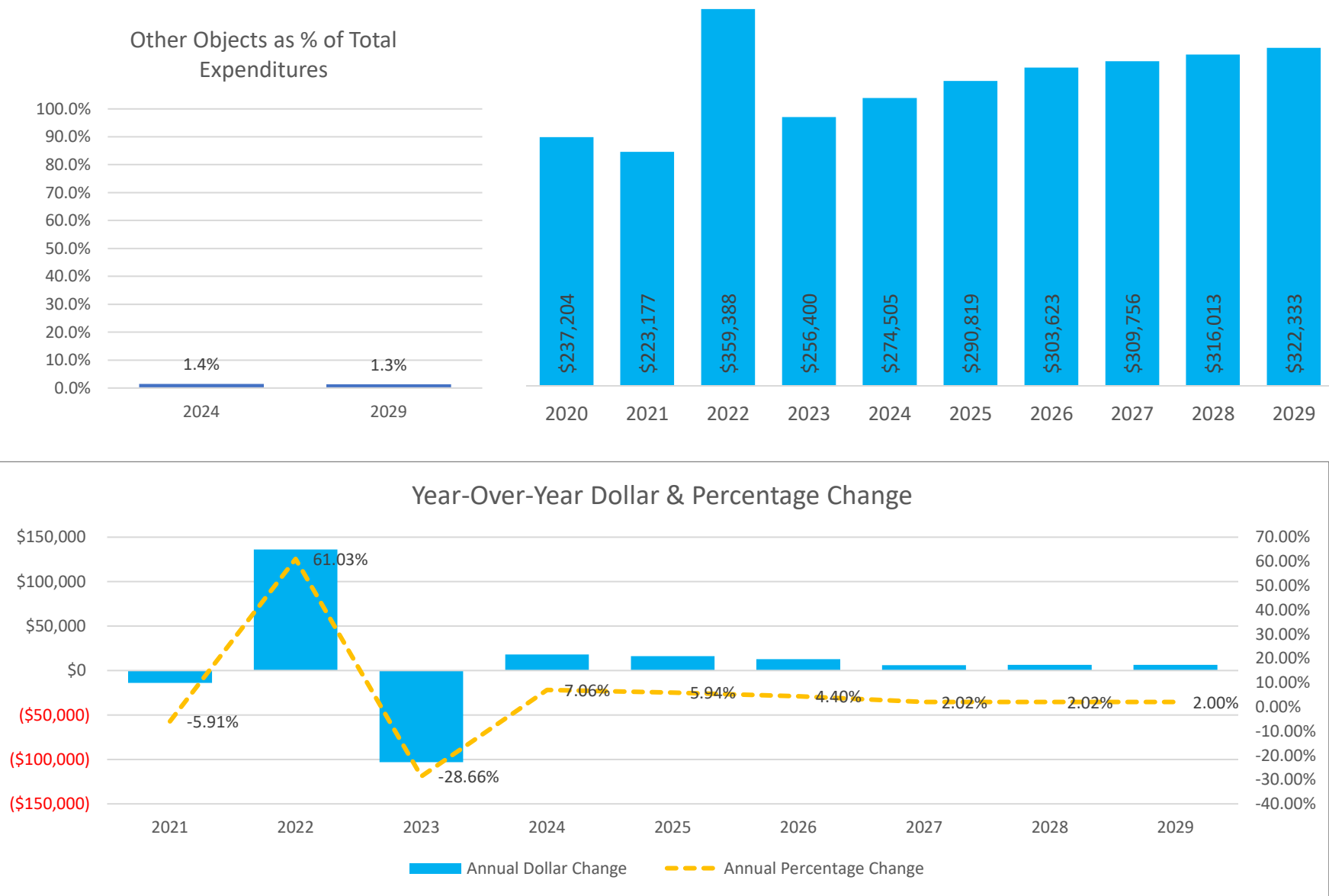
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

4.300 - Other Objects

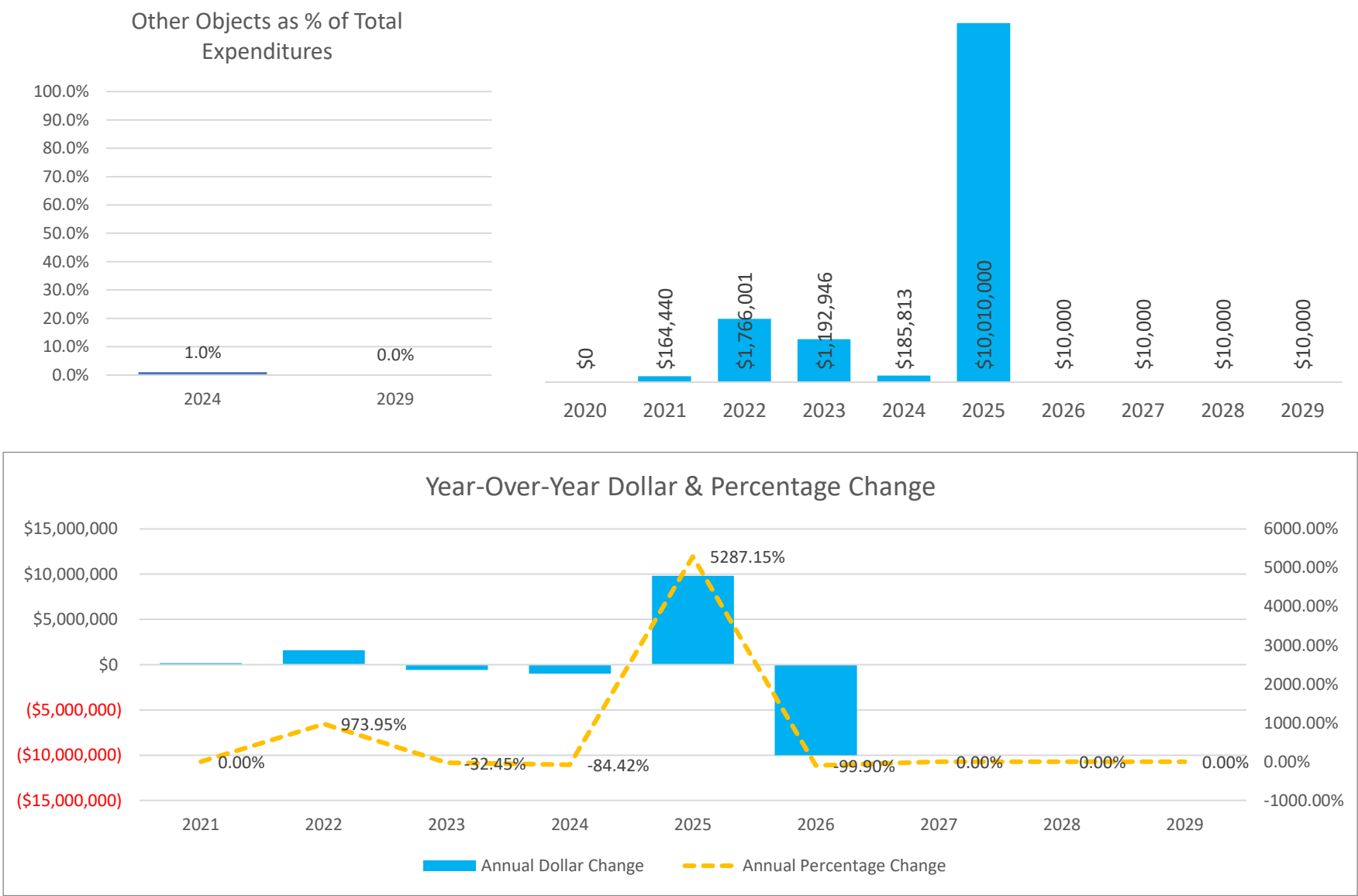
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.43% of total expenditures and increased at a historical average annual rate of 9.14%. This category of expenditure is projected to grow at an annual average rate of 3.28% through FY 2029. The projected average annual rate of change is -5.86% less than the five year historical annual average.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



	2024	FORECASTED				
	2024	2025	2026	2027	2028	2029
Transfers Out	55,454	10,010,000	10,000	10,000	10,000	10,000
Advances Out	130,359	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2024 the district had advances-out and has no advances-out forecasted through FY 2029. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2029. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

Buckeye Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	5,697,059	6,177,068	6,044,449	6,322,451	6,491,620	6,505,644
1.020 - Public Utility Personal Property	2,228,051	2,383,460	2,327,900	2,360,458	2,393,016	2,425,573
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	9,639,729	10,136,633	10,080,179	9,981,319	9,581,637	9,293,076
1.040 - Restricted Grants-in-Aid	880,557	1,769,131	1,763,058	1,842,251	1,724,019	1,632,562
1.050 - State Share-Local Property Taxes	1,907,506	1,827,942	1,688,571	1,576,352	1,472,502	1,332,658
1.060 - All Other Operating Revenues	2,116,071	1,488,842	1,371,688	1,280,640	1,210,531	1,157,225
1.070 - Total Revenue	22,468,973	23,783,076	23,275,845	23,363,471	22,873,325	22,346,738
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	26,548	1	1	1	1
2.050 - Advances-In	1,182,946	130,359	(0)	(0)	(0)	(0)
2.060 - All Other Financing Sources	41,456	27,450	27,450	27,450	27,450	27,450
2.070 - Total Other Financing Sources	1,224,403	184,356	27,450	27,450	27,450	27,450
2.080 - Total Rev & Other Sources	23,693,376	23,967,432	23,303,296	23,390,922	22,900,775	22,374,189
Expenditures:						
3.010 - Personnel Services	10,189,330	11,323,381	11,714,048	12,155,754	12,667,749	13,199,436
3.020 - Employee Benefits	3,915,038	4,528,307	4,766,563	5,063,223	5,389,841	5,738,981
3.030 - Purchased Services	3,569,428	3,809,046	3,937,885	3,994,183	4,108,791	4,226,805
3.040 - Supplies and Materials	609,472	1,048,762	864,947	688,269	1,061,857	905,716
3.050 - Capital Outlay	396,993	1,887,950	2,234,814	650,444	493,638	362,095
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	274,505	290,819	303,623	309,756	316,013	322,333
4.500 - Total Expenditures	18,954,766	22,888,265	23,821,879	22,861,629	24,037,888	24,755,367
Other Financing Uses						
5.010 - Operating Transfers-Out	55,454	10,010,000	10,000	10,000	10,000	10,000
5.020 - Advances-Out	130,359	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	185,813	10,010,000	10,000	10,000	10,000	10,000
5.050 - Total Exp and Other Financing Uses	19,140,579	32,898,265	23,831,879	22,871,629	24,047,888	24,765,367
6.010 - Excess of Rev Over/(Under) Exp	4,552,797	(8,930,833)	(528,583)	519,293	(1,147,113)	(2,391,178)
7.010 - Cash Balance July 1 (No Levies)	18,959,881	23,512,678	14,581,845	14,053,262	14,572,555	13,425,441
7.020 - Cash Balance June 30 (No Levies)	23,512,678	14,581,845	14,053,262	14,572,555	13,425,441	11,034,263
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	23,512,678	14,581,845	14,053,262	14,572,555	13,425,441	11,034,263
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	23,512,678	14,581,845	14,053,262	14,572,555	13,425,441	11,034,263
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	23,512,678	14,581,845	14,053,262	14,572,555	13,425,441	11,034,263

