

WEST MUSKINGUM LOCAL SCHOOL DISTRICT

Muskingum County

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2022, 2023 and 2024 Actual;

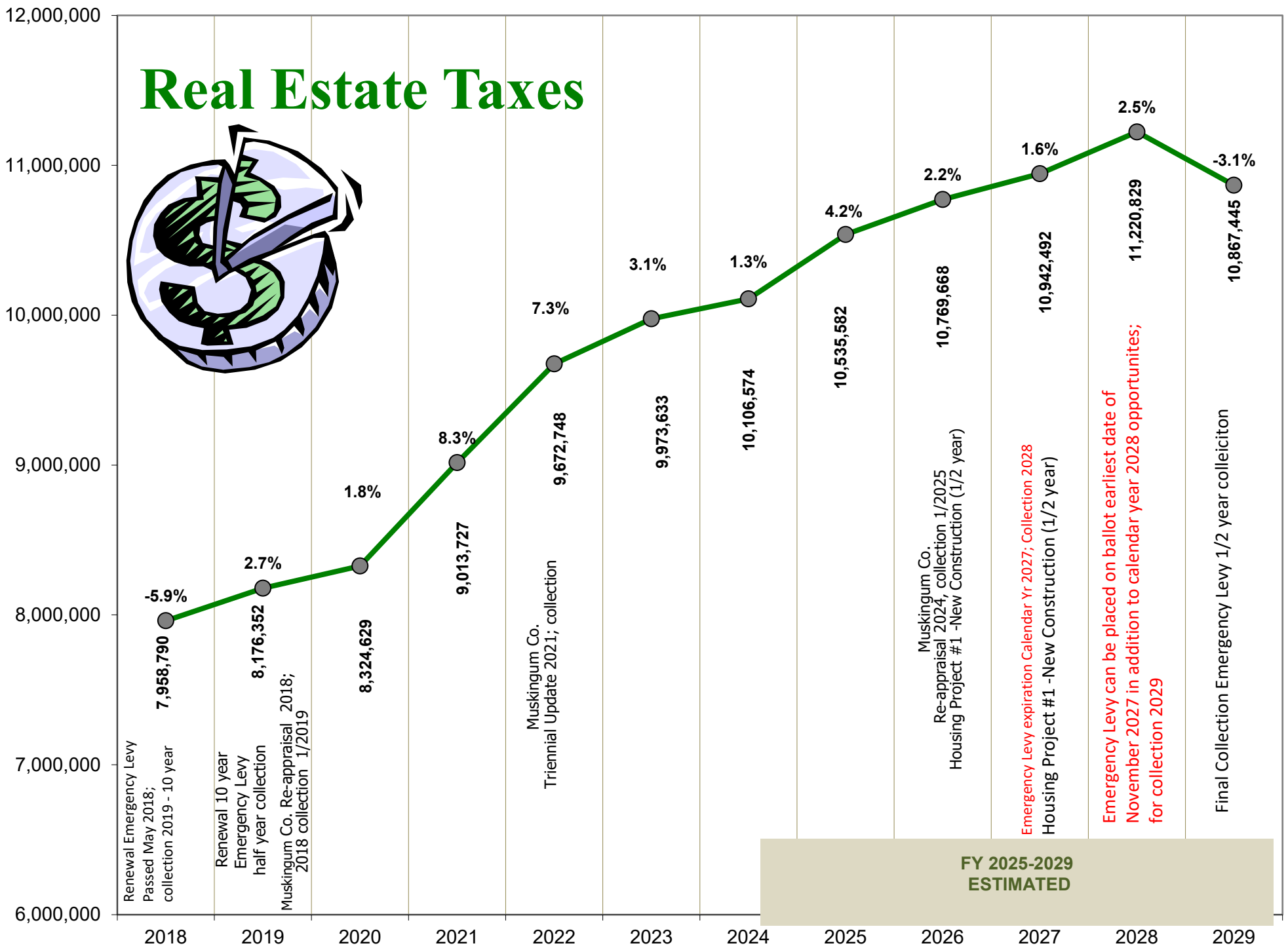
Forecasted Fiscal Years Ending June 30, 2025 Through 2029

	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)	\$9,672,748	\$9,973,633	\$10,106,574	2.2%	\$10,535,582	\$10,769,668	\$10,942,492	\$11,220,829	\$10,867,445
1.020 Tangible Personal Property Tax									
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	4,549,504	4,527,344	5,261,880	7.9%	5,153,116	5,223,718	5,575,944	5,273,658	5,394,561
1.040 Restricted State Grants-in-Aid	547,339	601,974	748,073	17.1%	545,074	554,796	569,268	554,267	558,513
1.045 Restricted Federal Grants-in-Aid									
1.050 State Share of Local Property Taxes	987,428	1,026,900	1,036,390	2.5%	1,043,742	1,050,281	1,065,281	1,100,281	1,110,281
1.060 All Other Revenues	482,931	1,652,588	1,407,367	99.9%	1,313,743	948,000	961,500	951,500	946,000
1.070 Total Revenues	16,239,950	17,782,439	18,560,284	6.9%	18,591,257	18,546,463	19,114,485	19,100,535	18,876,800
Other Financing Sources									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In									
2.050 Advances-In									
2.060 All Other Financing Sources	9,021	24,077	3,358	40.4%	1,269	2,500	2,500	2,500	2,500
2.070 Total Other Financing Sources	9,021	24,077	3,358	40.4%	1,269	2,500	2,500	2,500	2,500
2.080 Total Revenues and Other Financing Sources	16,248,971	17,806,516	18,563,642	6.9%	18,592,526	18,548,963	19,116,985	19,103,035	18,879,300
Expenditures									
3.010 Personal Services	6,787,836	7,242,474	7,476,544	5.0%	7,899,133	8,095,578	8,459,246	8,701,233	8,921,060
3.020 Employees' Retirement/Insurance Benefits	3,462,565	3,434,179	3,735,978	4.0%	4,133,567	4,421,987	4,756,604	5,095,936	5,458,580
3.030 Purchased Services	2,290,136	2,833,175	3,382,051	21.5%	3,945,696	3,951,027	3,957,088	3,982,506	4,008,443
3.040 Supplies and Materials	341,972	546,392	562,445	31.4%	841,790	642,239	670,785	679,431	693,182
3.050 Capital Outlay	412,502	1,258,186	756,851	82.6%	2,477,012	800,000	600,000	600,000	600,000
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	72,000	75,000	79,000	4.8%	79,000	82,000	86,000	90,000	90,000
4.060 Interest and Fiscal Charges	47,256	45,235	41,571	-6.2%	41,572	37,712	33,706	29,506	29,506
4.300 Other Objects	265,253	273,602	279,050	2.6%	293,088	293,163	293,786	295,384	295,384
4.500 Total Expenditures	13,679,520	15,708,243	16,313,490	9.3%	19,710,858	18,323,706	18,857,215	19,473,996	20,096,155
Other Financing Uses									
5.010 Operating Transfers-Out	70,000	190,000	110,000	64.7%	110,000	150,000	150,000	150,000	150,000
5.020 Advances-Out									
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses	70,000	190,000	110,000	64.7%	110,000	150,000	150,000	150,000	150,000
5.050 Total Expenditures and Other Financing Uses	13,749,520	15,898,243	16,423,490	9.5%	19,820,858	18,473,706	19,007,215	19,623,996	20,246,155
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,499,451	1,908,273	2,140,152	-5.8%	1,228,332-	75,257	109,770	520,961-	1,366,855-

7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,406,980	4,906,431	6,814,704	99.99%	8,954,856	7,726,524	7,801,781	7,911,551	7,390,590
7.020	Cash Balance June 30	4,906,431	6,814,704	8,954,856	35.1%	7,726,524	7,801,781	7,911,551	7,390,590	6,023,735
8.010	Estimated Encumbrances June 30	451,709	474,321	1,254,753	84.8%	940,509	850,000	850,000	800,000	800,000
	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	500,000	500,000	500,000		500,000	500,000	500,000	500,000	500,000
9.050	Debt Service									
9.060	Property Tax Advances									
9.070	Bus Purchases									
9.080	Subtotal	500,000	500,000	500,000		500,000	500,000	500,000	500,000	500,000
10.010	Fund Balance June 30 for Certification of Appropriations	3,954,722	5,840,383	7,200,103	99.99%	6,286,015	6,451,781	6,561,551	6,090,590	4,723,735
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal									900,000.00
11.020	Property Tax - Renewal or Replacement									
11.300	Cumulative Balance of Replacement/Renewal Levies									
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,954,722	5,840,383	7,200,103	99.99%	6,286,015	6,451,781	6,561,551	6,090,590	5,623,735
	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	3,954,722	5,840,383	7,200,103	99.99%	6,286,015	6,451,781	6,561,551	6,090,590	5,623,735

See accompanying summary of significant forecast assumptions and accounting policies

Real Estate Taxes



Renewal Emergency Levy Passed May 2018; collection 2019 - 10 year

Renewal 10 year Emergency Levy half year collection
Muskogum Co. Re-appraisal 2018; 2018 collection 1/2019

Muskogum Co. Triennial Update 2021; collection

Muskogum Co. Re-appraisal 2024, collection 1/2025
Housing Project #1 -New Construction (1/2 year)

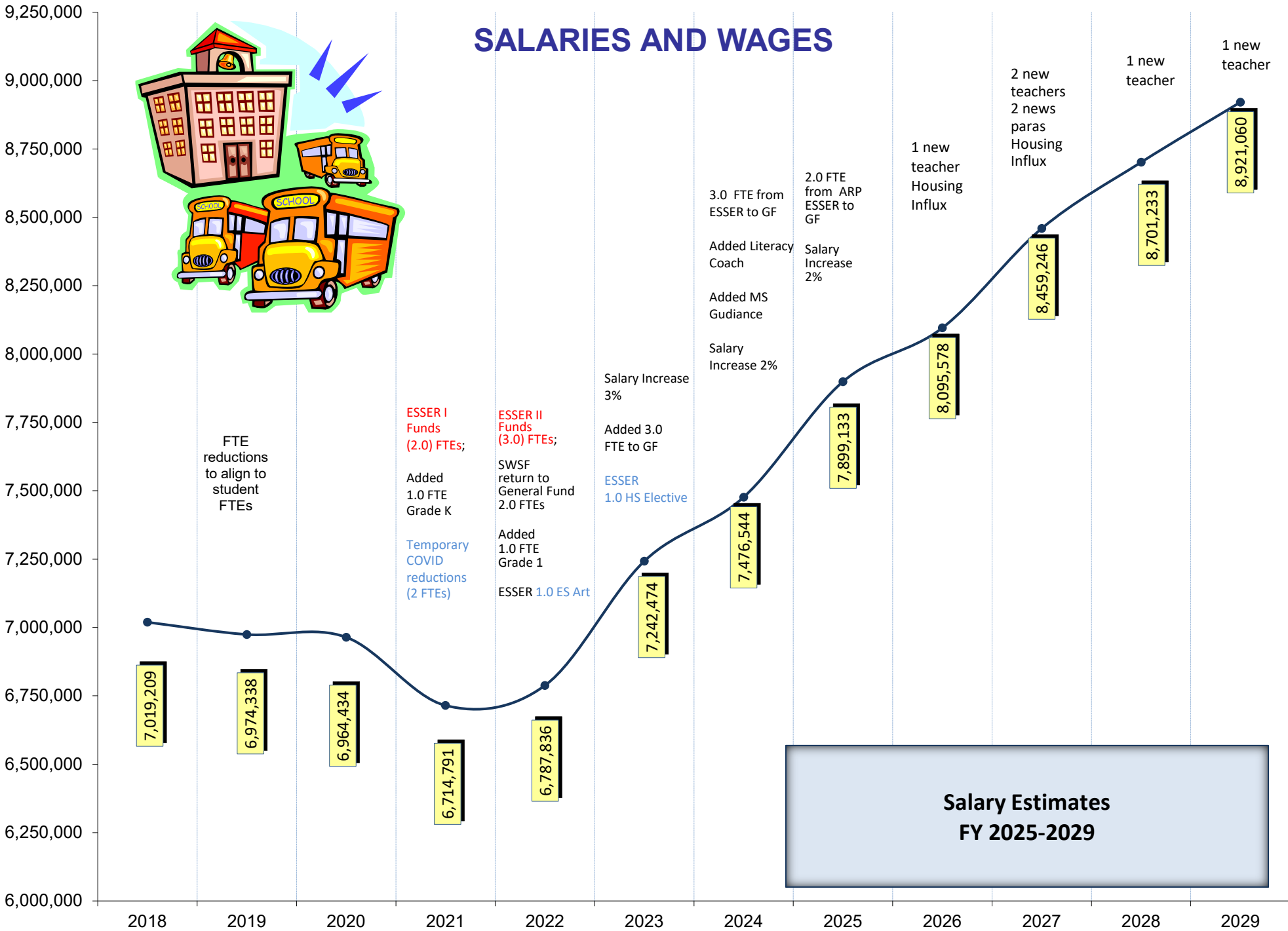
Emergency Levy expiration Calendar Yr 2027; Collection 2028
Housing Project #1 -New Construction (1/2 year)

Emergency Levy can be placed on ballot earliest date of November 2027 in addition to calendar year 2028 opportunities; for collection 2029

Final Collection Emergency Levy 1/2 year collection

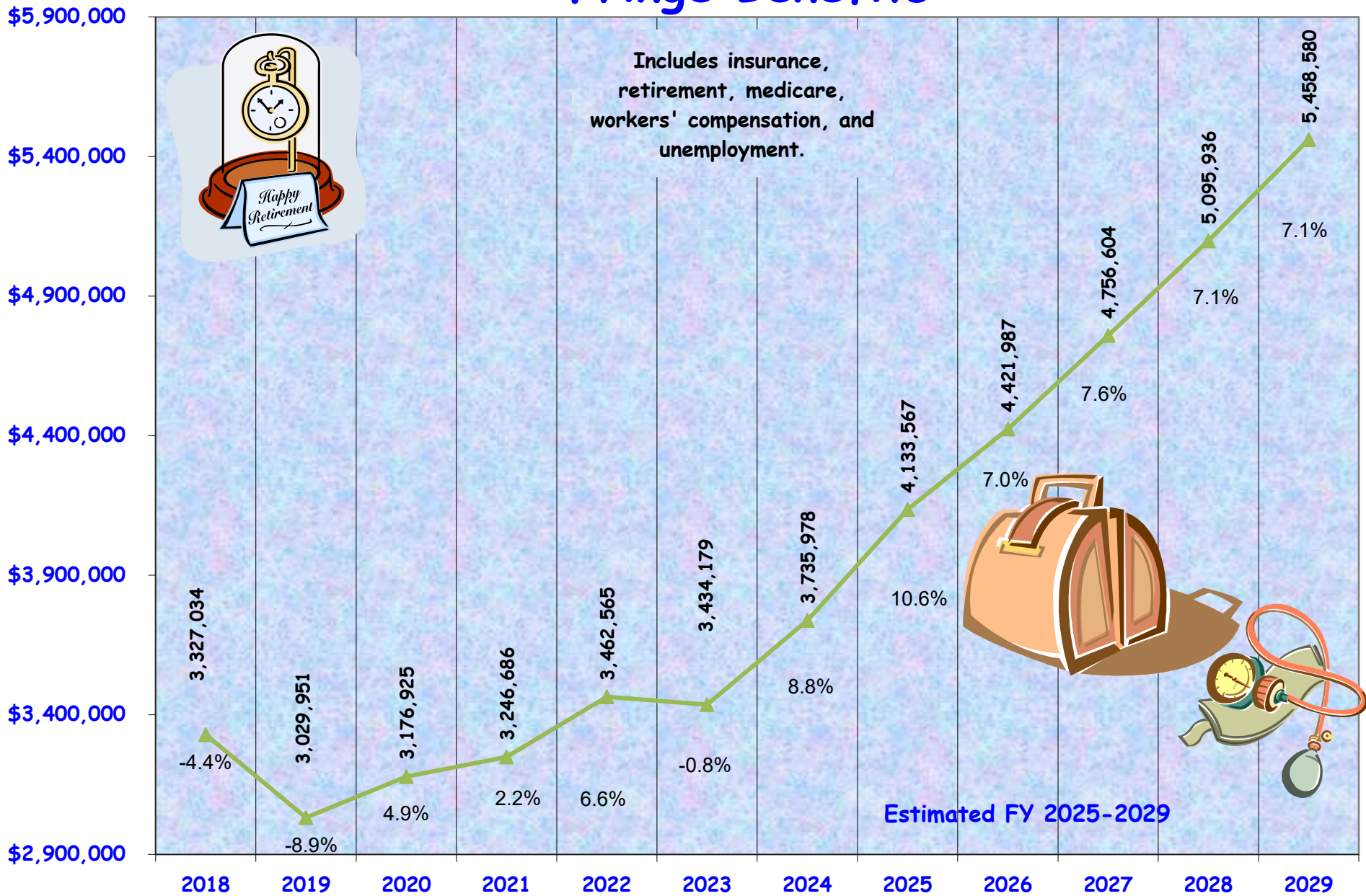
FY 2025-2029 ESTIMATED

SALARIES AND WAGES



**Salary Estimates
FY 2025-2029**

Fringe Benefits



**West Muskingum Local School District
Historical Enrollment**

Grade	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
K	129	130	130	130	130	130	130	130	130
1	127	129	130	130	130	130	130	130	130
2	137	127	129	130	130	130	130	130	130
3	127	137	127	129	130	130	130	130	130
4	135	127	137	127	129	130	130	130	130
5	131	135	127	137	127	129	130	130	130
6	132	131	135	127	137	127	129	130	130
7	119	132	131	135	127	137	127	129	130
8	131	119	132	131	135	127	137	127	129
9	151	131	119	132	131	135	127	137	127
10	108	141	121	109	122	121	124	117	127
11	71	88	121	101	89	102	101	104	97
12	82	55	68	98	80	70	80	76	84
Pre-K - 12 Total	1,580	1,582	1,607	1,616	1,597	1,598	1,605	1,600	1,604
NEW CONSTRUCTION		25	50	100	100	125	125	125	125
		1,607	1,657	1,716	1,697	1,723	1,730	1,725	1,729

Source: Ohio Department of Education, EMIS; West Muskingum Local School District

**West Muskingum Local School District
Historical Enrollment by Grade Group**

Grade	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Pre-K - 4	655	650	653	646	649	650	650	650	650
5 - 8	513	517	525	530	526	520	523	516	519
9 - 12	412	415	429	440	422	428	432	434	435
Pre-K - 12 Total	1,580	1,582	1,607	1,616	1,597	1,598	1,605	1,600	1,604

Source: Ohio Department of Education, EMIS; West Muskingum Local School District

**West Muskingum Local School District
Open Enrollment Student Population**

	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Open Enrollment In	254	237	205	190	168	150	122	103	83
Open Enrollment Out	226	226	226	226	226	226	226	226	226

Source: Ohio Department of Education, EMIS; West Muskingum Local School District

West Muskingum Schools

Five-Year Forecast Assumptions and Notes

For the Period July 1, 2024 Through June 30, 2029

Overview

The five-year forecast is a document that reflects three years of history and five years of estimates. It is a working document that changes as updated information becomes available or when any of the underlying assumptions significantly change. Forecasts by nature are not designed to be precise, but are rather a tool to provide information to assist the District in its planning.

The Ohio Legislature advances the concept that school funding should be a state and local partnership. State and local funds are combined to fulfill the educational needs of our students. The ratio of state to local support is based upon demographics and community socioeconomic factors used in the calculation of the state funding formula. As a result of the diverse geographic population which exists within the West Muskingum Local School District, the state funding formula calculation dictates a heavy reliance on local funding from our taxpayer base.

Enrollment projections included in the current forecast include the addition of two new housing developments within the boundaries of West Muskingum Local School District. The developers have divided the new projects into construction phases with completion dates within the forecast period and beyond. The projected population growth within the forecast period consists of approximately 200 single family homes and condominiums combined. The projected population growth due to the new housing developments create an expansion to historical trends, increasing real estate revenues and corresponding expenditures. Historical trends at West Muskingum result in decreased state funding opportunities as local valuations increase. The forecast reflects the combined effect on funding sources, accordingly. Expenditure expansion includes increased staffing, transportation costs, curriculum materials as well as long term facility planning. The student growth in the current forecast period is estimated at 125 students.

The West Muskingum Local School District is located on one campus and includes the West Muskingum High School, West Muskingum Middle School and West Muskingum Elementary School. West Muskingum School District offers an excellent educational opportunity. The Board of Education continuously monitors the financial condition of the District and strives to make the best decisions for students in the face of an ever-changing future.

----Revenues----

General Property Tax (Real Estate) Line 1.010

The District receives real estate taxes from Muskingum and Licking Counties. Real estate taxes forecasted for FY2025 through FY2029 is based upon 100% collection rate, rather than the 96% rate that the County Auditor certifies. Muskingum County reappraisal will occur in 2024, with collection in 2025. Muskingum County triennial update will occur in 2027, with collection in 2028.

----Revenues continued----

The district's 10-year emergency levy, which generates approximately \$1,777,741 annually, expires calendar year 2027, collection 2028. FY2028 displays the final full year of revenue generated by the 2018 emergency levy. FY2029 recognizes the final half year of levy revenue. The revenue dollars generated throughout the ten-year period granted the district the ability to maintain the existing programs and services for student populations.

Unrestricted Grants in Aid Line 1.035

State funding for schools is set every two years as part of the State of Ohio biennial budget. The FY2024-2025 biennial budget HB33, has expanded state funding through statewide base cost increases.

The new formula continues to base the state formula for funding on a district's capacity to generate local revenues. Capacity is defined as property wealth, average income and median income of the residents of the district. State share funding for West Muskingum is currently 31.6%.

Restricted Grants in Aid Lines 1.040

Restricted grants in aid includes funding allocated for Career Tech programs, Students Wellness and Success funds and Disadvantaged Pupil Impact Aid funds, Medicaid funding and Threshold Funding.

Property Tax Allocation Line 1.050

Property tax allocations reflected in line 1.050 include Rollback and Homestead Exemption. The amount of these reimbursements remains consistent with the allocation amounts reported by the Muskingum County Auditor's Office.

Other Revenues 1.060

Revenue sources in this line item include e-rate reimbursements, interest on bank deposits, tuition and other miscellaneous receipts.

All Other Financing Sources 2.060

All other financing sources include sale of fixed assets and insurance claim reimbursements.

---Expenditures---

West Muskingum per pupil expenditure for FY 2024 was \$8,678 which is below the State of Ohio per pupil expenditure of \$12,397. Enrollment patterns and trends are monitored and evaluated when determining expenditure estimates and appropriate resource allocations. The district is required to allocate resources in the most effective and efficient manner while still maintaining high academic standards.

The forecast for FY2020 through FY2024 reflects a combination of favorable one-time influences. Federal stimulus funding absorbed costs previously funded by the general fund. The federal stimulus absorbed costs will return to the general fund in FY24 and FY25, reflecting the addition of impactful expenditures.

Salaries/Personal Services 3.010

Based upon the Master Agreement between the West Muskingum Local School District Board of Education and the West Muskingum Education Association, effective July 1, 2022 the base salary increased by 3.0%, 2.0% for 2023-24 and 2.0% for the 2024-2025 school year, in addition to the corresponding step increases. Based upon the Master Agreement between West Muskingum Local School District Board of Education and the West Muskingum Support Association effective July 1, 2022, all hourly rates increased by seventy cents (.70) for the 2022-2023 school year, thirty-five cents (.35) for 2023-2024, and thirty-five cents (.35) for 2024-2025 school year, plus the corresponding step increases. Forecasted increases for FY26 through FY28 are reflected based upon projected inflationary increases.

Benefits Line 3.020

For FY 2024, benefits are estimated based on the staff employed as reflected in Line 3.010 and the benefits to which they are entitled. These benefits include STRS and SERS retirement, medical, dental, vision and life insurance, workers' compensation, and Medicare.

Benefits Line 3.020 (continued)

The Board of Education is a member of the Ohio School Benefits Cooperative, an insurance consortium, with enrollment into a medical benefit program as a fully funded member. The Board of Education offers a triple option plan for employee healthcare, with a corresponding Flexible Spending Plan opportunity. Healthcare premiums increased 9.0% in January 2024, 8% effective January 2025 and an estimated 8% annually throughout the forecast.

Purchased Services Line 3.030

Purchased services include service agreements, utilities, building repairs and maintenance, bus repairs and maintenance, copier leases, meeting and mileage expenses, technology services and site licenses, and special education tuition and services.

Supplies and Materials Line 3.040

This line item includes instructional supplies, textbooks, online instructional curriculums, technology equipment, bus fuel, and maintenance supplies.

Capital Outlay Line 3.050

Capital maintenance needs are consistently reviewed and updated. This forecast period includes capital improvements and/or upgrades (bus and van replacements, maintenance and technology infrastructure).

Debt Service Payments Line 4.055 and 4.060

In July of 2005, the District entered into a lease-purchase financing agreement with the OASBO Expanded Asset Pooled Financing Program in order to complete the renovation and expansion of the middle school. The lease-purchase financing agreement is for \$1.8 million and is for a 27-year period from August 2005 through July 2032. Debt service payments are known with certainty and payments have been made timely.

Other Expenditures Line 4.300

Other expenditures include, but are not limited to, fees paid to the county auditor and treasurer to collect the District's property taxes, membership fees and the cost of the annual audit.