

OLENTANGY LOCAL SCHOOLS

FIVE YEAR FORECAST,
NOVEMBER 2024 SUBMISSION



OLENTANGY SCHOOLSSM
Flourish Here.

FIVE YEAR FORECAST

AT A GLANCE



OLENTANGY SCHOOLSSM
Flourish Here.

STATEMENT OF REVENUES, EXPENSES AND FUND BALANCES

FIVE YEAR IN FIVE SECONDS!

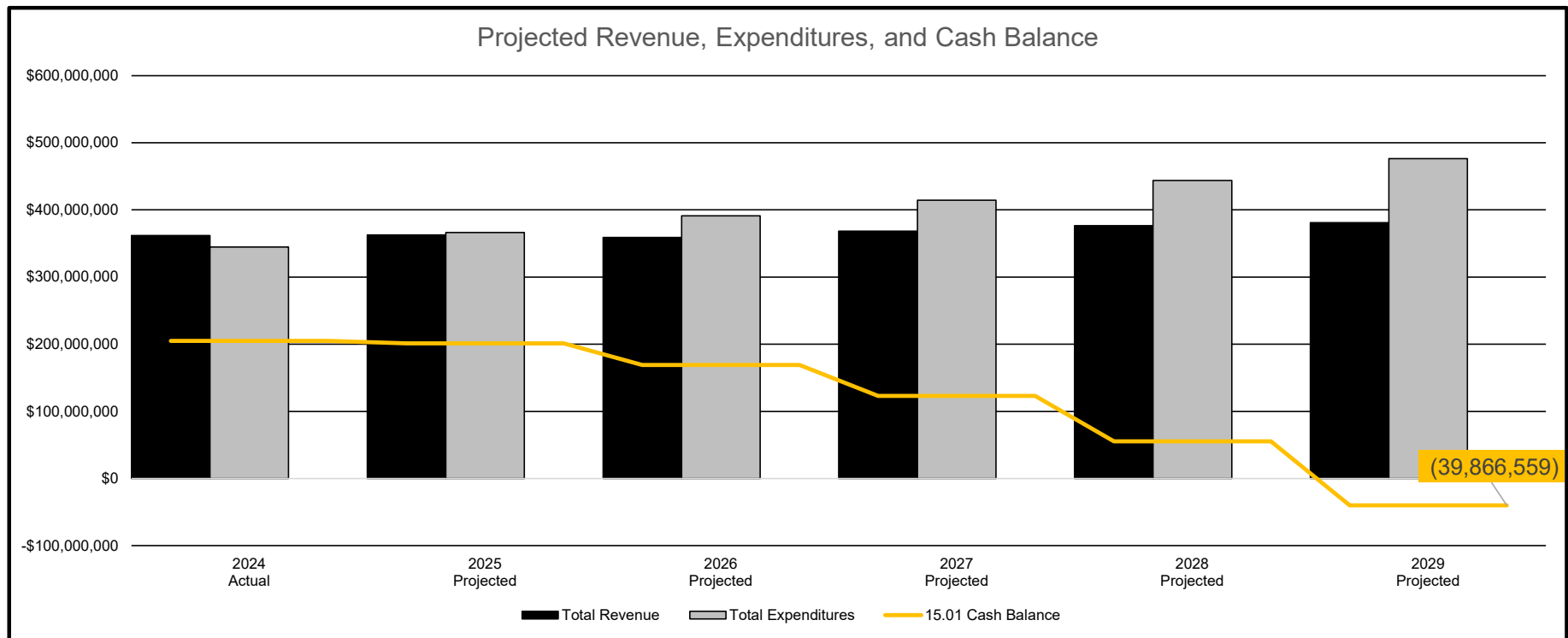


STATEMENT OF BEGINNING BALANCES, REVENUES, EXPENDITURES AND ENDING BALANCES

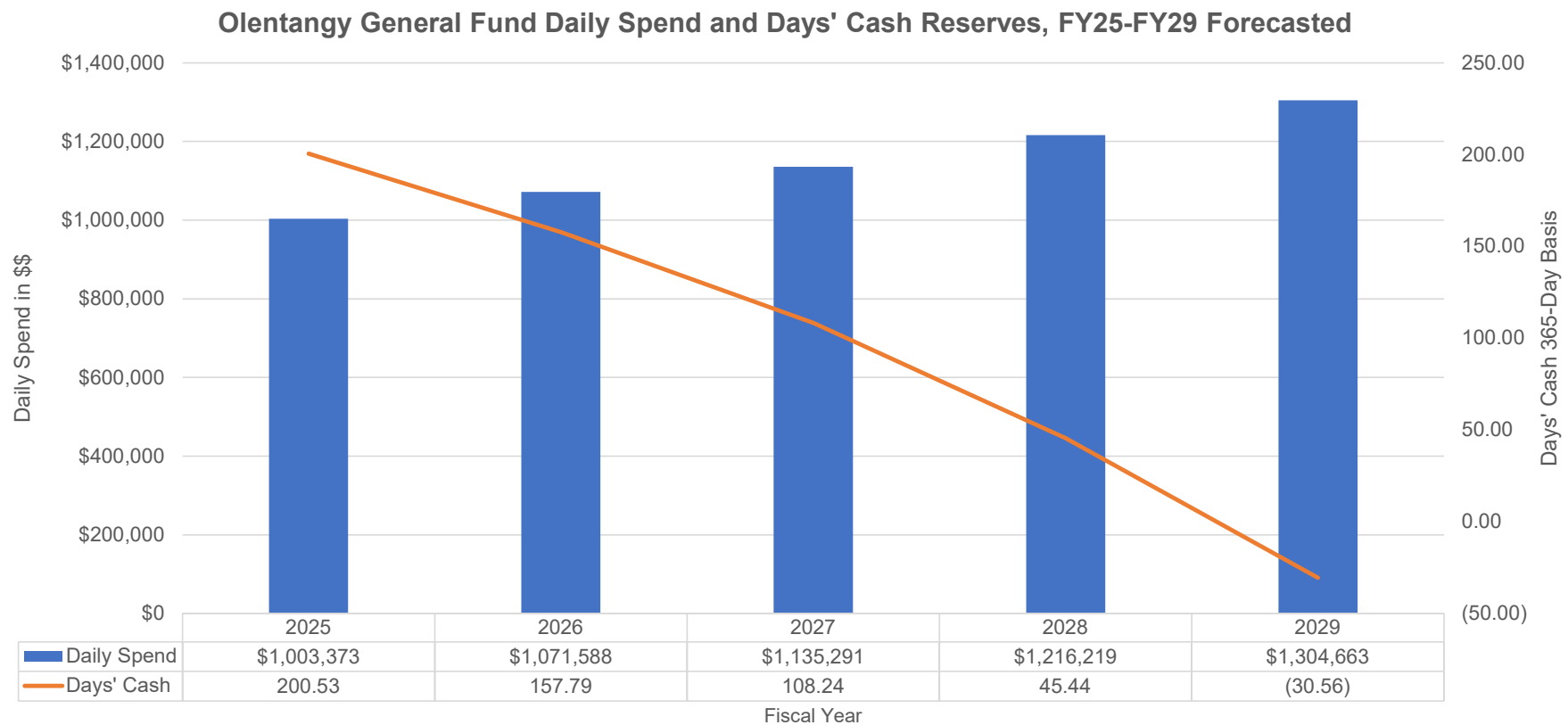
Financial Forecast	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2025	2026	2027	2028	2029
Beginning Balance (Line 7.010) Plus	204,845,983	201,209,464	169,082,889	122,887,966	55,268,196
Renewal/New Levies Modeled					
+ Revenue	362,594,673	359,003,030	368,186,335	376,300,098	381,067,379
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(366,231,192)	(391,129,605)	(414,381,258)	(443,919,868)	(476,202,134)
= Revenue Surplus or Deficit	(3,636,519)	(32,126,575)	(46,194,923)	(67,619,770)	(95,134,755)
Line 7.020 Ending Balance with renewal/new levies	201,209,464	169,082,889	122,887,966	55,268,196	(39,866,559)
Days' Cash 365-Day Basis	200.53	157.79	108.24	45.44	(30.56)



STATEMENT OF BEGINNING BALANCES, REVENUES, EXPENDITURES AND ENDING BALANCES



FORECASTED ENDING BALANCES, DAYS CASH AND EXPENDITURES PER DAY



REVENUE REVIEW

MAJOR SOURCE OF GRF REVENUES

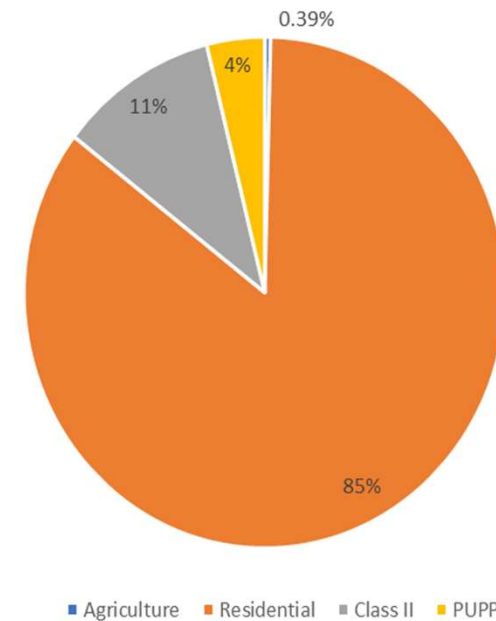


MAJOR REVENUE SOURCES

- Real Estate Revenue

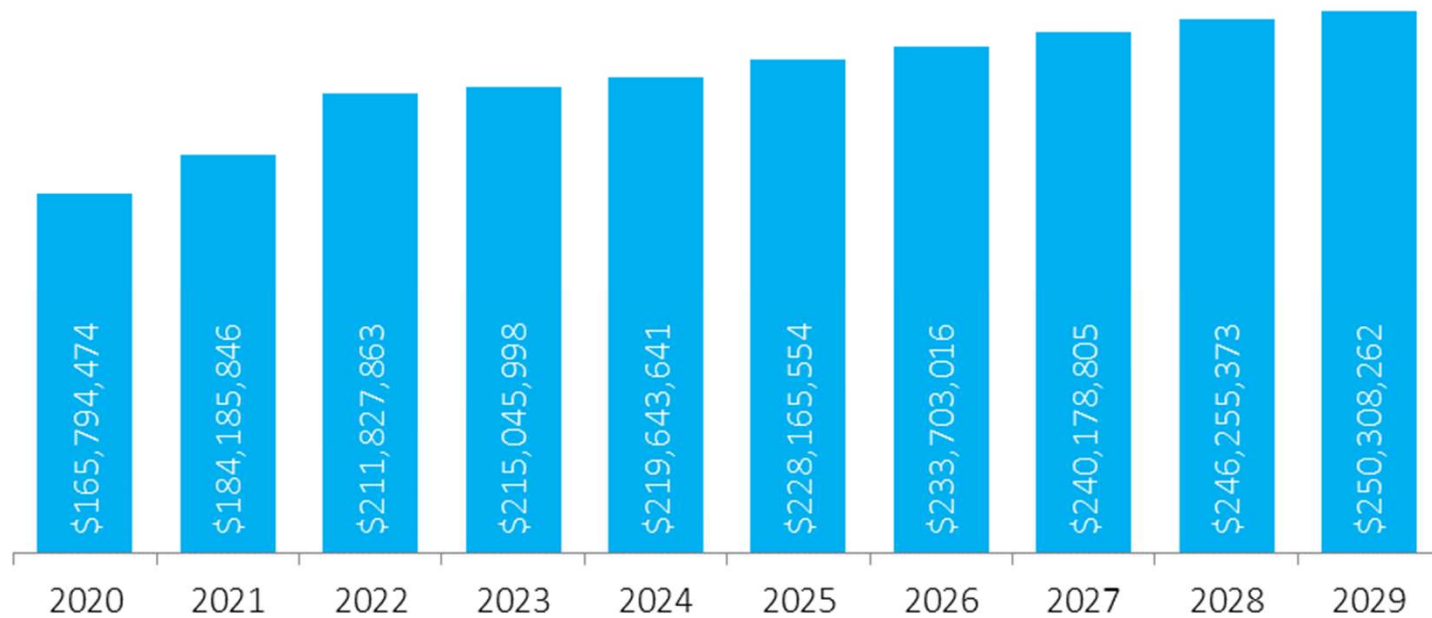
Forecasted Property Values and Composition

Total District Property Valuation by Year (Historical and Projected) and by Type					
Tax Year	Agriculture	Residential	Class II	PUPP	Total
2018	\$22,036,020	\$3,408,601,070	\$503,923,400	\$162,567,760	\$4,097,128,250
2019	\$19,487,030	\$3,518,170,170	\$514,216,990	\$181,618,880	\$4,233,493,070
2020	\$18,904,560	\$3,943,581,500	\$533,275,260	\$217,639,750	\$4,713,401,070
2021	\$16,536,390	\$4,065,754,550	\$550,155,880	\$231,573,020	\$4,864,019,840
2022	\$17,347,970	\$4,200,990,440	\$596,778,920	\$252,282,610	\$5,067,399,940
2023	\$27,149,800	\$5,786,387,250	\$712,036,170	\$260,164,670	\$6,785,737,890
2024	\$27,149,800	\$5,911,387,250	\$742,036,170	\$270,164,670	\$6,950,737,890
2025	\$27,149,800	\$6,040,387,250	\$767,036,170	\$280,164,670	\$7,114,737,890
2026	\$27,899,800	\$6,678,901,151	\$887,036,170	\$290,164,670	\$7,884,001,791
2027	\$27,899,800	\$6,803,901,151	\$912,036,170	\$300,164,670	\$8,044,001,791
2028	\$27,899,800	\$6,923,901,151	\$932,036,170	\$310,164,670	\$8,194,001,791



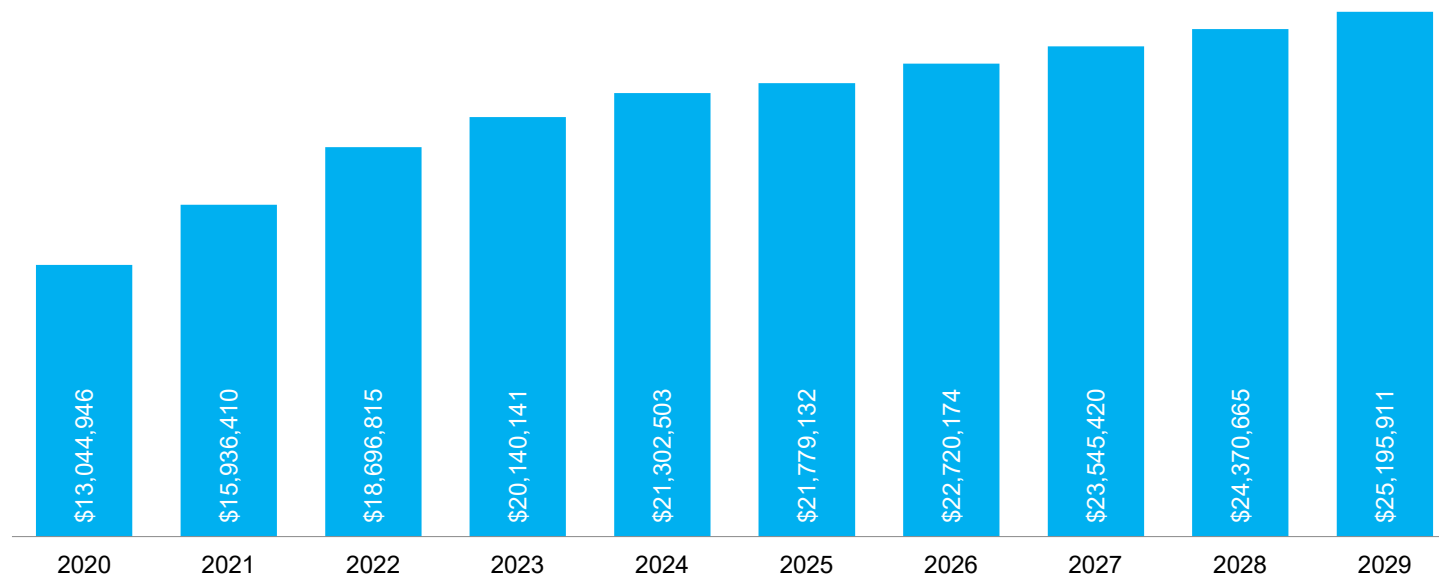
MAJOR REVENUE SOURCES

- Real Estate Revenue Forecast



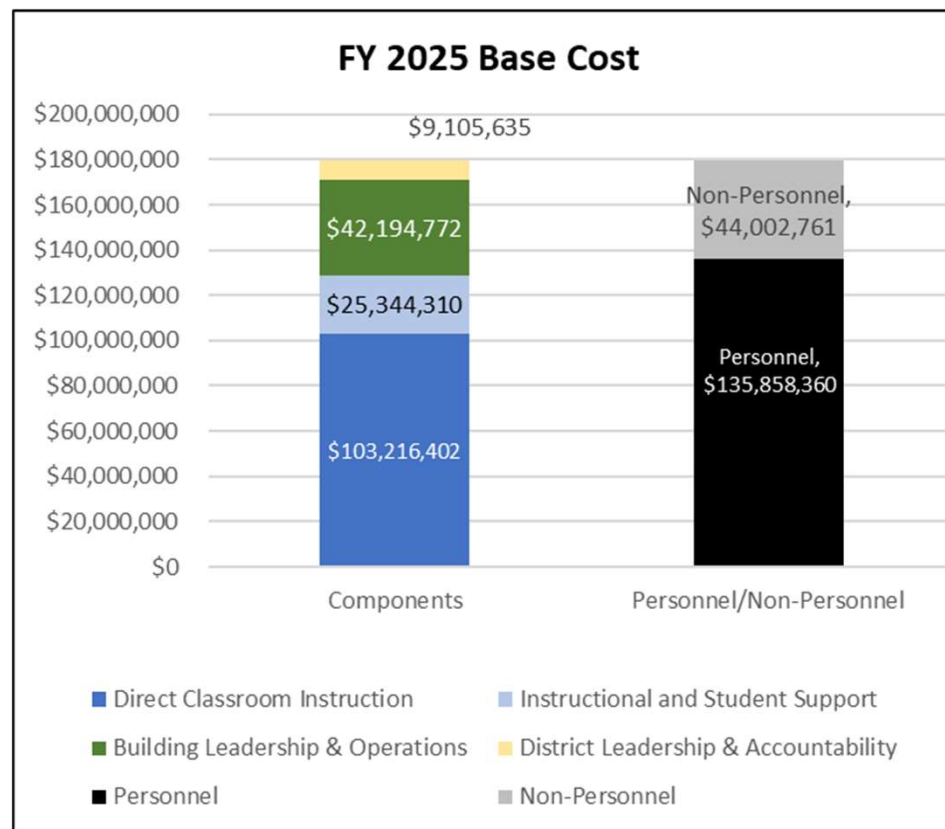
MAJOR REVENUE SOURCES

- PUPP Revenue Forecast



MAJOR REVENUE SOURCES

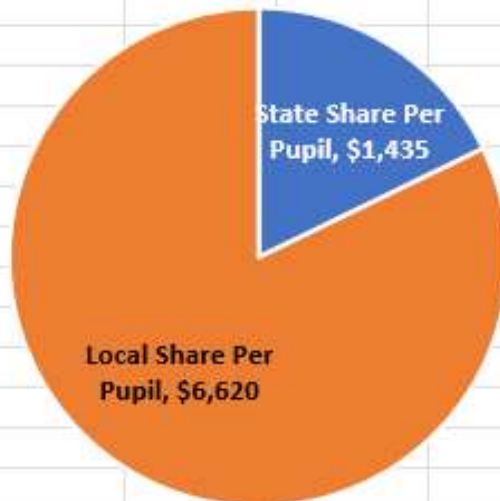
- STATE FORMULA FUNDING



MAJOR REVENUE SOURCES

- A CLOSER LOOK AT BASE COST

FY 25 Base Cost Per Pupil - Local and State Share



Using the total Base Cost of \$179,861,120 shown above, with an enrollment of 22,328 the total per pupil base cost is \$8,055. The FSFP local capacity methodology, using a per pupil wealth/capacity of \$264,808, calculates that the local portion of total base cost is \$6,620 per pupil in FY 2025. The local per pupil portion is updated each fiscal year and is projected to go down -\$630 by FY 2029. At the same time, the total base cost per pupil is estimated to decrease to a total per pupil base cost of \$8,052.



MAJOR REVENUE SOURCES

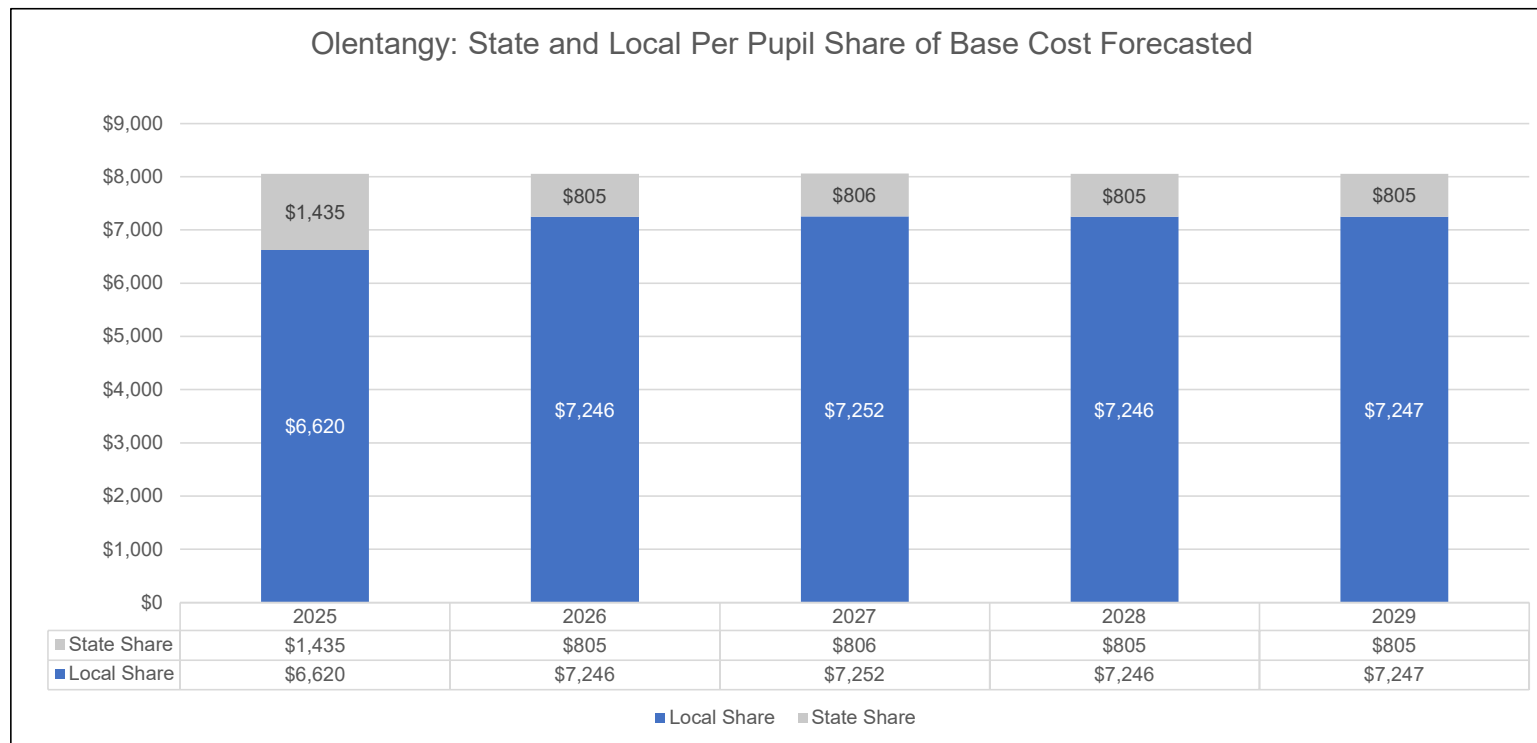
- BASE COST FORECAST

Local PP Wealth/Income Factor =		FY2025	FY2026	FY2027	FY2028	FY2029	
<u>Property</u>							
<u>Values +</u>							
<u>Taxpayer</u>							
<u>Income</u>		\$264,808	\$291,065	\$309,150	\$321,407	\$332,993	
YOY Change			9.9%	6.2%	4.0%	3.6%	
		x 2.50%	FY 24 to FY 28 Change				25.7%
Calculated Amount Generated Locally							
<u>Local Per</u>							
<u>Pupil</u>							
<u>Capacity</u>		\$6,620	\$7,246	\$7,252	\$7,246	\$7,247	
YOY Change			9.5%	0.1%	-0.1%	0.0%	
			FY 24 to FY 28 Change				9.5%
Total PP Base Cost - Local PP Capacity =							
<u>State Per</u>							
<u>Pupil</u>							
<u>Funding</u>		\$1,435	\$805	\$806	\$805	\$805	
YOY Change			-43.9%	0.1%	-0.1%	0.0%	
			FY 24 to FY 28 Change				-43.9%
State Share		17.8%	10%	10%	10%	10%	



MAJOR REVENUE SOURCES

- A GRAPHICAL LOOK AT BASE COST FORECAST



MAJOR REVENUE SOURCES

- Base Cost Formula funding dropped by about \$500 from FY24 to FY25
- FY24 Base Cost funding per pupil was \$1,992 per pupil
- FY25 Base Cost funding per pupil is \$1,435
- At about \$557 per pupil, this is lost base funding of \$12,476,800 from FY24 to FY25; but real estate revenue for the GRF is only forecasted to go up by \$8,521,913¹
- FY26 Base Cost funding per pupil is \$805 (the minimum threshold), a loss of an additional \$630 per pupil
- This drives base funding per pupil down another \$14,112,000 even though real estate increases from FY25 to FY26 forecasted to be up \$5,537,642²

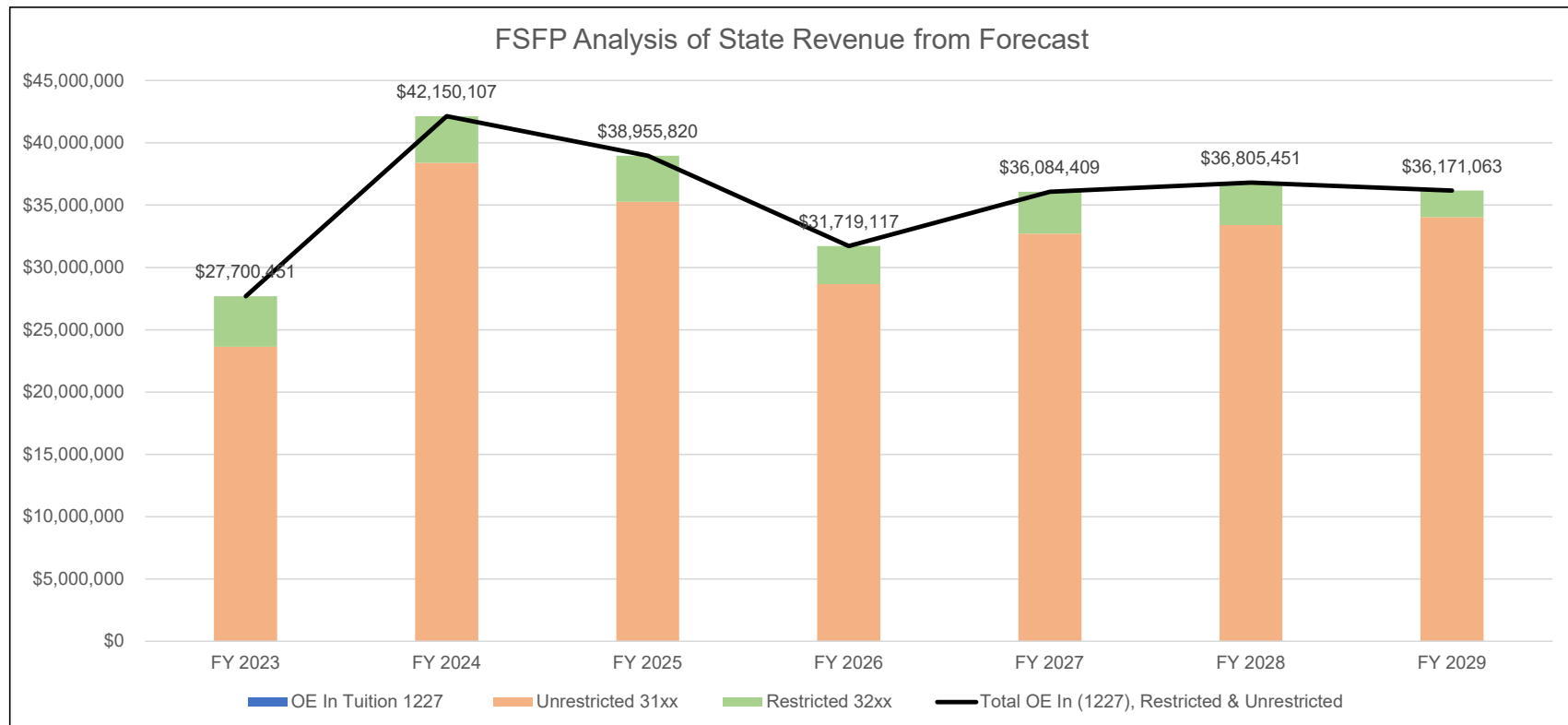
¹ Base cost losses if formula was fully funded and assuming FY25 funded enrollment of 22,400; categoricals (special ed, CTE, EL, Gifted, DPIA) are also added to base funding and FY25 phase-in is only 66.67%

² Base cost losses if formula was fully funded and assuming FY25 funded enrollment of 22,400; categoricals (special ed, CTE, EL, Gifted, DPIA) are also added to base funding and FY26 phase-in is only 83.33%



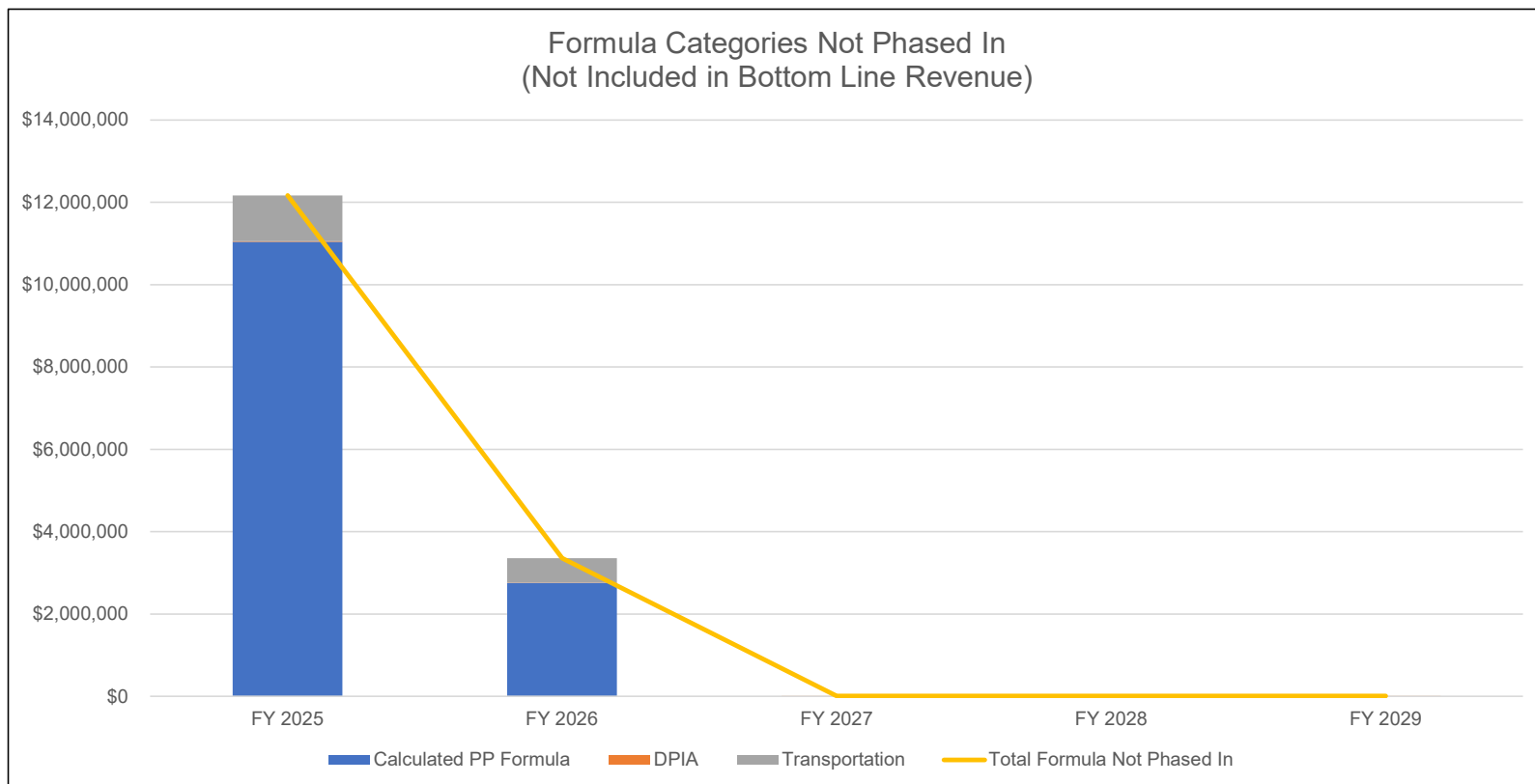
MAJOR REVENUE SOURCES

- STATE FORMULA FUNDING—FORECASTED FORMULA FUNDING (INCLUDES RESTRICTED)



MAJOR REVENUE SOURCES

- STATE FORMULA FUNDING—NEW ASSUMPTION THAT FUNDING LEVELS GO TO 83.33% FOR FY27 AND FULLY FUNDED FOR FY28 AND BEYOND



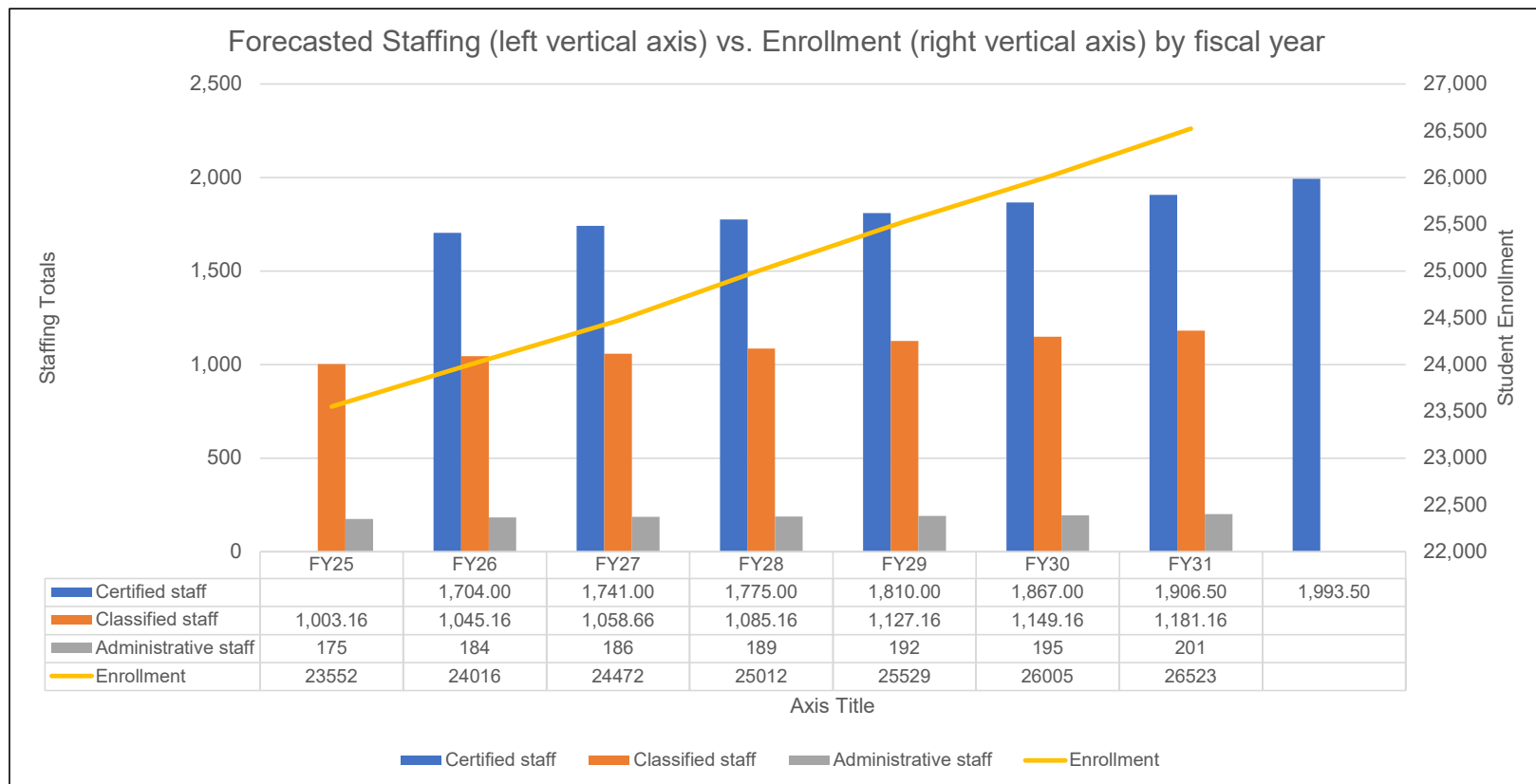
EXPENSE REVIEW

MAJOR SOURCES OF GRF EXPENSE



MAJOR EXPENSE SOURCES

- Personnel: Staffing



MAJOR EXPENSE SOURCES

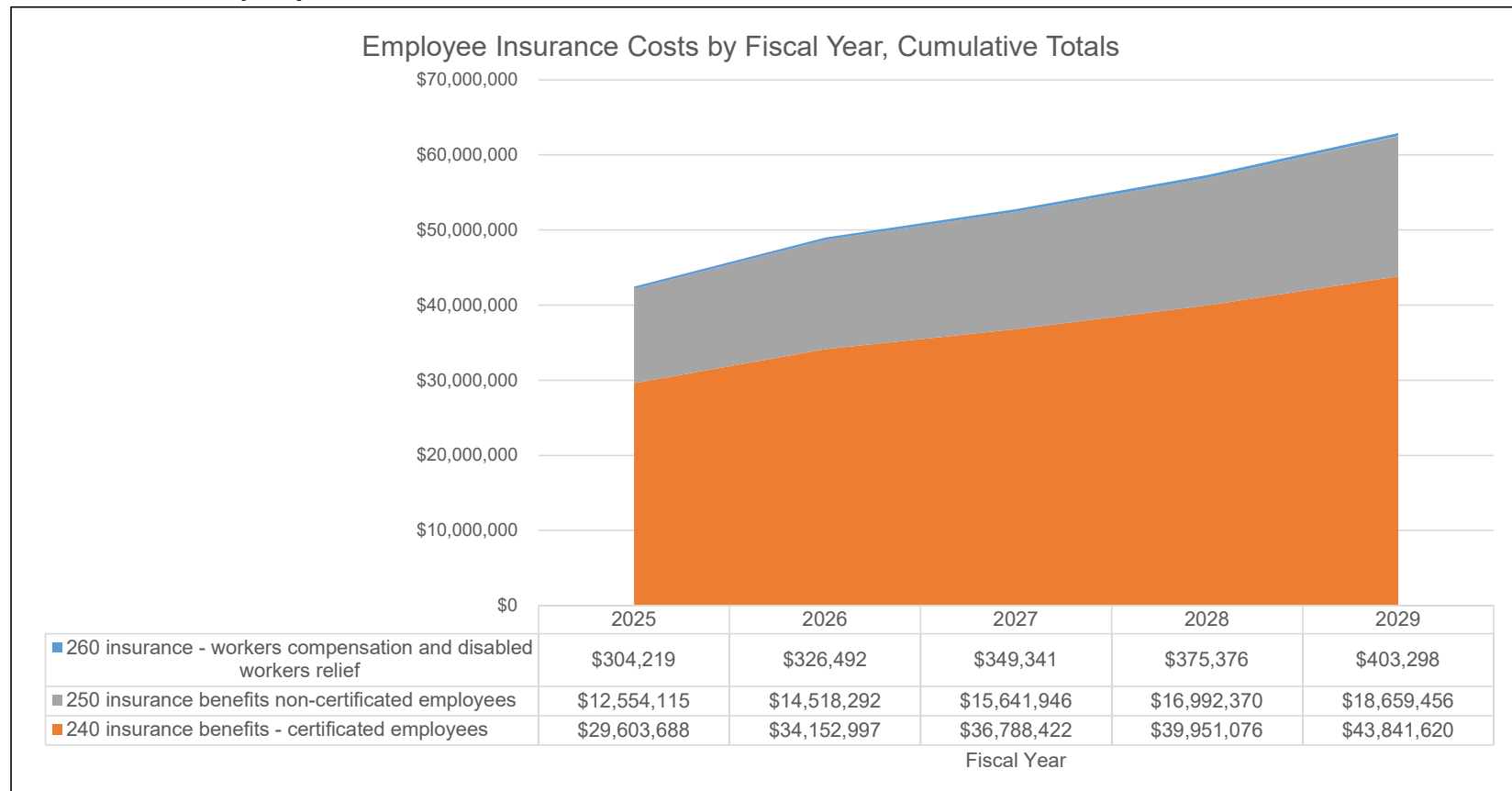
- Personnel: Forecasted Wage Increases

	Forecasted Negotiated Salary Increases				
	2024-25	2025-26	2026-27	2027-28	2028-29
Certified Staff	3.00%	2.50%	3.00%	3.00%	2.50%
Classified Staff	3.00%	2.50%	3.00%	3.00%	2.50%
Administrative Staff	3.00%	2.50%	3.00%	3.00%	2.50%
	Forecasted Step Increases in Aggregate				
	2023-24	2024-25	2025-26	2027-27	2027-28
Certified Staff	2.70%	2.70%	2.70%	2.70%	2.70%
Classified Staff	2.90%	2.90%	2.90%	2.90%	2.90%
Administrative Staff	N/A	N/A	N/A	N/A	N/A



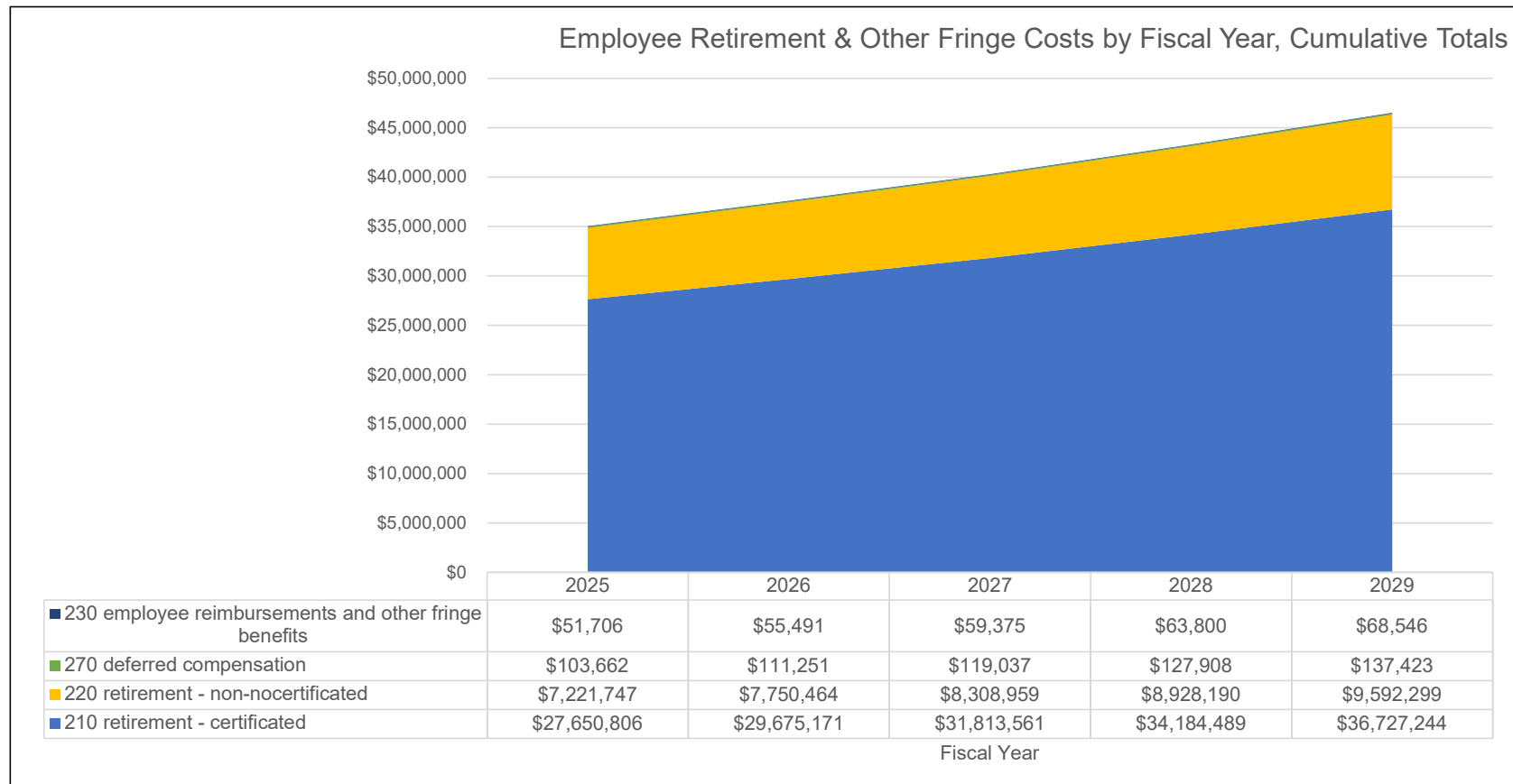
MAJOR EXPENSE SOURCES

- Personnel: Employee Health Care Benefits



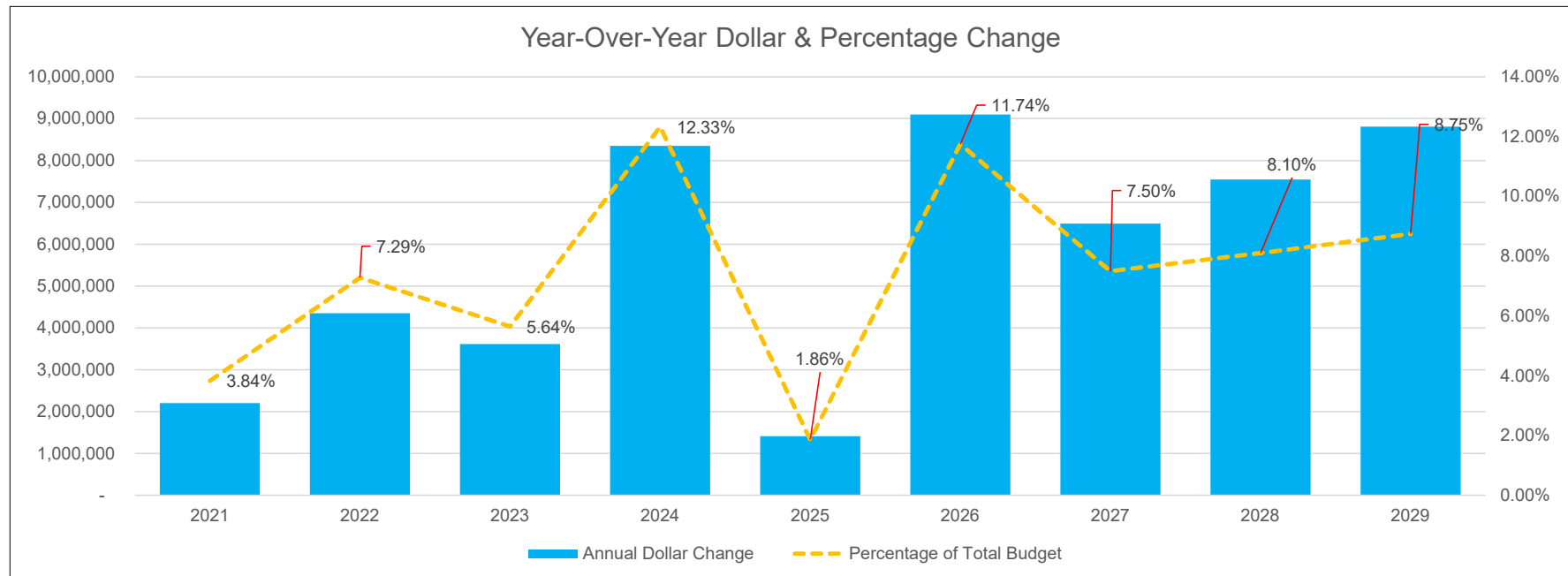
MAJOR EXPENSE SOURCES

- Personnel: Wage-Driven Fringes (Retirement, Medicare, etc.)



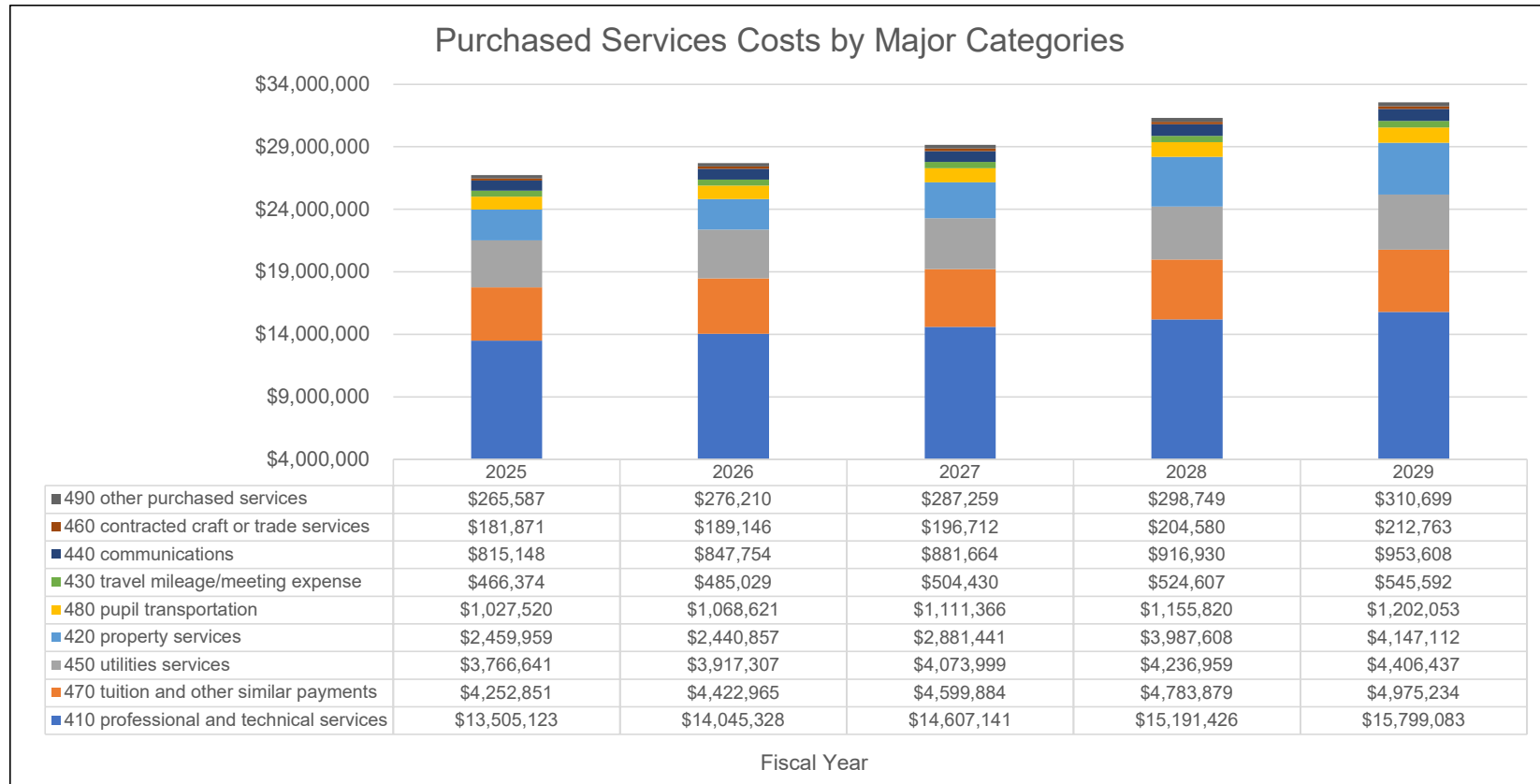
MAJOR EXPENSE SOURCES

- Personnel: Increases in Benefits by Fiscal Year



MAJOR EXPENSE SOURCES

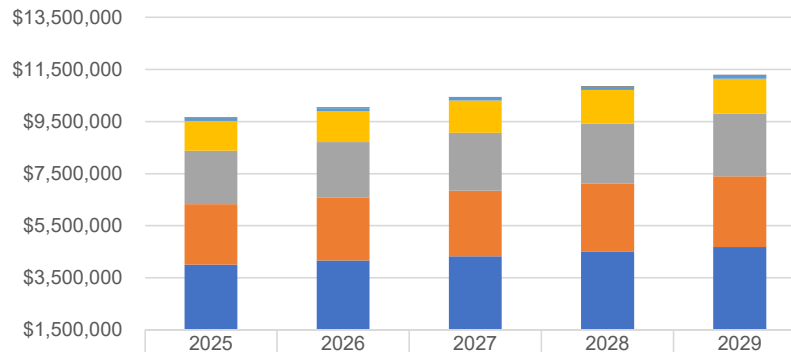
- Purchased Services



MAJOR EXPENSE SOURCES

- Supplies and Equipment

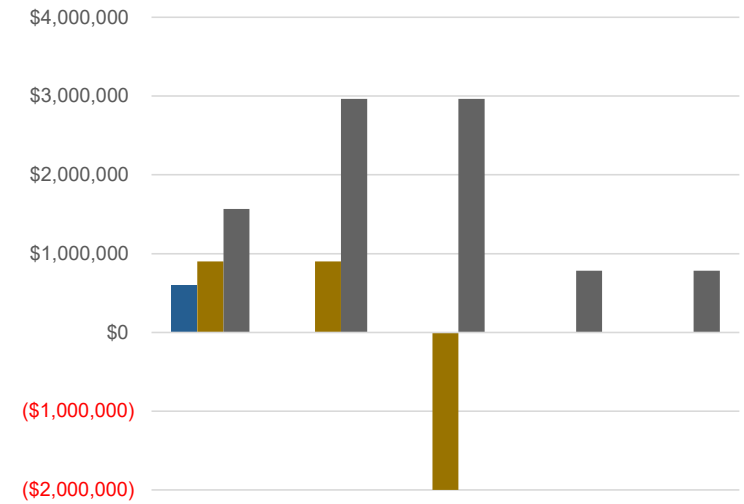
Supplies Costs by Major Category



	2025	2026	2027	2028	2029
560 food and related supplies and materials	\$433	\$450	\$468	\$487	\$506
590 other supplies and materials	\$4,469	\$4,648	\$4,834	\$5,027	\$5,228
540 newspapers periodicals films and film strips	\$9,150	\$9,480	\$9,860	\$10,254	\$10,664
530 library books	\$101,151	\$105,197	\$109,405	\$113,781	\$118,333
520 textbooks	\$1,146,953	\$1,192,831	\$1,240,544	\$1,290,166	\$1,341,772
570 supplies and materials for operation maintenance and repair	\$2,052,880	\$2,134,995	\$2,220,395	\$2,309,211	\$2,401,579
580 supplies and materials for operation and repair of motor vehicles	\$2,322,776	\$2,415,687	\$2,512,315	\$2,612,807	\$2,717,319
510 general supplies	\$4,002,959	\$4,163,077	\$4,329,572	\$4,502,755	\$4,682,865

Fiscal Year

Equipment Costs by Major Category



	2025	2026	2027	2028	2029
610 Land	\$600,000	\$0	\$0	\$0	\$0
630 improvements other than buildings	\$900,000	\$900,000	(\$2,000,000)	\$0	\$0
640 equipment	\$1,565,676	\$2,965,676	\$2,965,676	\$782,838	\$782,838

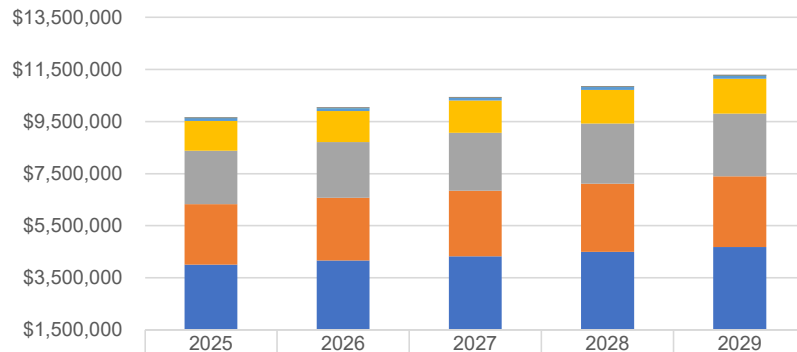
Fiscal Year



MAJOR EXPENSE SOURCES

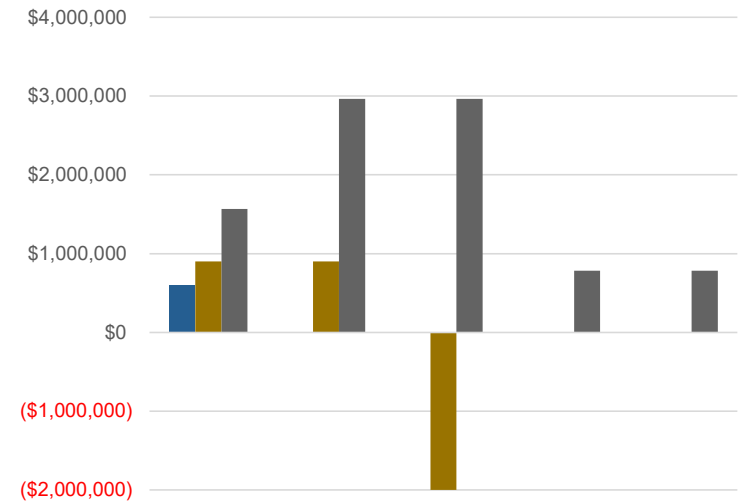
- Supplies and Equipment

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Fiscal Year					

Equipment Costs by Major Category



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Fiscal Year					

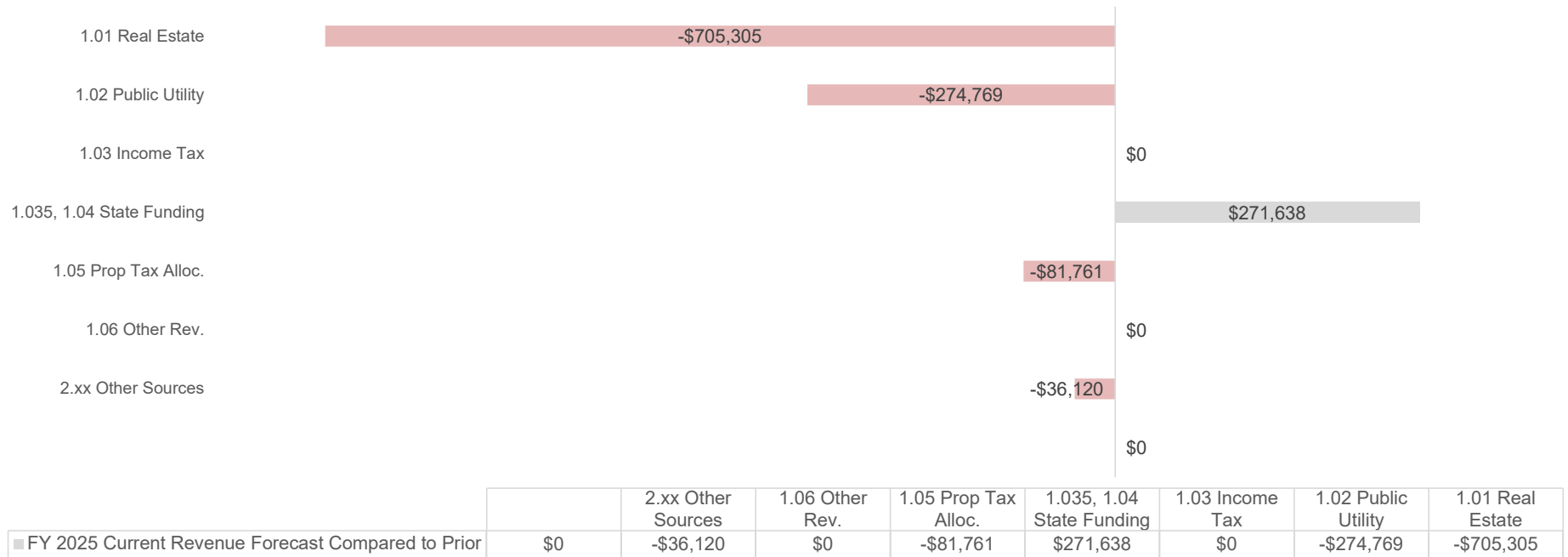


COMPARISON TO MAY FORECAST



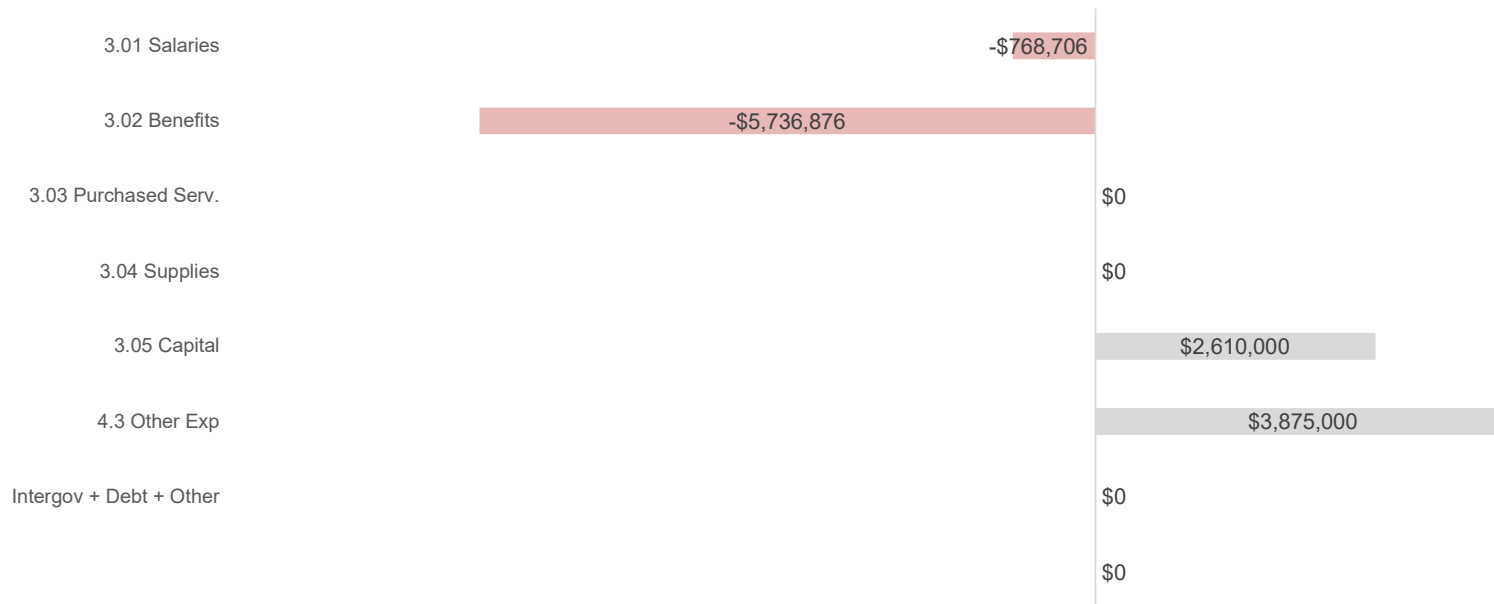
REVENUE COMPARISON TO MAY FORECAST FY25

FY 2025 Current Revenue Forecast Compared to Prior



EXPENSE COMPARISON TO MAY FORECAST FY25

FY 2025 Current Expenditure Forecast Compared to Prior



5-YEAR CUMULATIVE CHANGE FROM MAY FORECAST

5-Year Cumulative Change FY 2024 - 2028				
5 Yr Cumulative Revenue Change			5 Yr Cumulative Expenditure Change	
1.01 Real Estate	8,437,392		3.01 Salaries	3,252,465
1.02 Pub Utility	(1,944,527)		3.02 Benefits	(27,017,580)
1.03 Income Tax	-		3.03 Purchased Serv.	(1,463,349)
1.035,1.040 State	13,334,036		3.04 Supplies	1,895,896
1.050 - State Share of Local Prop. Taxes	24,705		3.05 Capital	4,279,840
1.060 All Other	8,921,217		4.3 Other Exp	5,404,963
			Intergov + Debt + Other	(301,741)
2.xx Other Sources	820,434			
Cumulative Revenue Change	29,593,257			Cumulative Expenditure Change



Questions?





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THANK YOU