

BUCKEYE LOCAL SCHOOL DISTRICT
Medina County

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

	Actual			Average Change	Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024		Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenues									
1.010 General Property Tax (Real Estate)	\$13,393,204	\$14,588,627	\$15,548,538	7.8%	\$16,573,994	\$17,817,044	\$18,975,151	\$17,475,151	\$16,075,151
1.020 Public Utility Personal Property Tax	\$3,311,501	\$3,801,725	\$4,407,781	15.4%	\$5,197,813	\$5,223,802	\$5,249,921	\$4,987,425	\$4,738,054
1.030 Income Tax	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
1.035 Unrestricted State Grants-in-Aid	\$5,485,871	\$5,791,256	\$5,698,423	2.0%	\$5,838,498	\$5,731,547	\$5,624,350	\$5,624,350	\$5,624,350
1.040 Restricted State Grants-in-Aid	\$336,838	\$277,065	\$301,984	-4.4%	\$261,673	\$241,673	\$231,673	\$231,673	\$231,673
1.045 Restricted Federal Grants In Aid	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
1.050 State Share of Local Property Taxes	\$1,905,155	\$1,841,628	\$2,017,995	3.1%	\$2,022,093	\$2,173,750	\$2,336,781	\$2,219,942	\$2,108,945
1.060 All Other Revenues	\$860,896	\$1,230,293	\$1,587,223	36.0%	\$2,579,799	\$2,631,395	\$2,684,023	\$2,549,822	\$2,422,331
1.070 <i>Total Revenues</i>	\$25,293,465	\$27,530,594	\$29,561,944	8.1%	\$32,473,870	\$33,819,211	\$35,101,900	\$33,088,363	\$31,200,504
Other Financing Sources									
2.010 Proceeds from Sale of Notes	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
2.020 State Loans and Advancements (Approved)	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
2.040 Operating Transfers-In	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
2.050 Advances-In	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
2.060 All Other Financing Sources	\$585,686	\$577,665	\$532,293	-4.6%	\$476,859	\$535,000	\$545,000	\$555,000	\$565,000
2.070 <i>Total Other Financing Sources</i>	\$585,686	\$577,665	\$532,293	-4.6%	\$476,859	\$535,000	\$545,000	\$555,000	\$565,000
2.080 <i>Total Revenues and Other Financing Sources</i>	\$25,879,151	\$28,108,259	\$30,094,237	7.8%	\$32,950,729	\$34,354,211	\$35,646,900	\$33,643,363	\$31,765,504
Expenditures									
3.010 Personal Services	\$13,819,271	\$13,851,189	\$14,426,490	2.2%	\$15,467,056	\$15,987,718	\$16,467,349	\$16,961,370	\$17,470,211
3.020 Employees' Retirement/Insurance Benefits	\$5,511,728	\$6,116,170	\$6,508,812	8.7%	\$6,805,910	\$7,338,146	\$7,631,672	\$7,936,939	\$8,254,417
3.030 Purchased Services	\$2,419,239	\$2,364,118	\$2,679,774	5.5%	\$3,844,294	\$4,009,623	\$4,049,719	\$4,090,216	\$4,131,118
3.040 Supplies and Materials	\$551,556	\$678,104	\$695,633	12.8%	\$1,483,328	\$1,631,661	\$1,664,294	\$1,697,580	\$1,731,531
3.050 Capital Outlay	\$0	\$0	\$0	0.0%	\$673,450	\$500,000	\$500,000	\$500,000	\$500,000
3.060 Intergovernmental	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
4.300 Other Objects	\$444,728	\$497,753	\$602,882	16.5%	\$762,432	\$606,616	\$636,781	\$669,115	\$703,810
4.500 <i>Total Expenditures</i>	\$22,746,522	\$23,507,334	\$24,913,591	4.7%	\$29,036,470	\$30,073,764	\$30,949,816	\$31,855,220	\$32,791,087
Other Financing Uses									
5.010 Operating Transfers-Out	\$234,016	\$233,705	\$0	-50.1%	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
5.020 Advances-Out	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
5.030 All Other Financing Uses	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
5.040 <i>Total Other Financing Uses</i>	\$234,016	\$233,705	\$0	-50.1%	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
5.050 <i>Total Expenditures and Other Financing Uses</i>	\$22,980,538	\$23,741,039	\$24,913,591	4.1%	\$29,186,470	\$30,223,764	\$31,099,816	\$32,005,220	\$32,941,087
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	\$2,898,613	\$4,367,220	\$5,180,646	34.6%	\$3,764,259	\$4,130,447	\$4,547,084	\$1,638,143	(\$1,175,584)
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$20,859,300	\$23,757,913	\$28,125,133	16.1%	\$33,305,779	\$37,070,038	\$41,200,485	\$45,747,569	\$47,385,712
7.020 <i>Cash Balance June 30</i>	\$23,757,913	\$28,125,133	\$33,305,779	18.4%	\$37,070,038	\$41,200,485	\$45,747,569	\$47,385,712	\$46,210,129
8.010 <i>Estimated Encumbrances June 30</i>	\$37,107	\$10,937	\$31,432	58.4%	\$250,000	\$150,000	\$125,000	\$125,000	\$125,000
Reservation of Fund Balance									
9.080 <i>Subtotal</i>	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	\$23,720,806	\$28,114,196	\$33,274,347	18.4%	\$36,820,038	\$41,050,485	\$45,622,569	\$47,260,712	\$46,085,129
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$1,500,000	\$2,900,000
11.300 Cumulative Balance of Renewal Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$1,500,000	\$4,400,000
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	\$23,720,806	\$28,114,196	\$33,274,347	18.4%	\$36,820,038	\$41,050,485	\$45,622,569	\$48,760,712	\$50,485,129
14.010 Revenue from Future State Advancements	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
15.010 <i>Unreserved Fund Balance June 30</i>	\$23,720,806	\$28,114,196	\$33,274,347	18.4%	\$36,820,038	\$41,050,485	\$45,622,569	\$48,760,712	\$50,485,129

***Buckeye Local School District
Medina County
Five-Year Forecast Assumptions May FY25***

REVENUES

General Property Taxes/Real Estate (Line 1.010)

Property taxes are based on collections, tax appeals, scheduled updates (reappraisals and triennial updates), and projections from the County Auditor's Office. A reappraisal was performed in 2022 and resulted in new values combined with Buckeye being at the 20-mill floor resulted in some additional property taxes revenue FY23 and FY24. A triennial update will be performed in 2025 with any changes affecting the 2026 collections. HB96 may affect the revenue stream for property taxes, however, until that is passed by both houses and signed by the Governor, we cannot accurately forecast the impact of this legislation.

School District Income Tax (Line 1.030)

The Buckeye Schools do not receive a school income tax.

State Foundation Unrestricted Grants-in-Aid (Line 1.035)

The State of Ohio created a brand new funding formula for FY22. The net effect for Buckeye was a slight increase in funding. The forecast assumes this line will be held flat for the next couple of years before assuming a modest increase in FY28 and FY29. The data from the state will be closely monitored to determine any changes in state aid.

Restricted Grants-in-Aid (Line 1.040)

This line includes Economic Disadvantage and Career Tech Funds. This line has been based on student enrollment in specific programs and certain economic indicators within our community. This line is estimated to increase slightly over the next few years.

Property Tax Allocation (Line 1.050)

This property tax allocation is a percentage of tax receipts. These are the Homestead and Rollback reductions taken at the county level which in turn is made up by the State of Ohio. These payments have remained flat this year and will see a modest increase over the next few years.



All Other Operating Revenue (Line 1.060)

The revenues from all other sources have been based on historical patterns. The Interest Revenue from our cash reserve balances will increase this year due to the rise in interest rates and a change in cash management practices. These amounts will be closely monitored to determine future growth possibilities.

EXPENDITURES

Personal Services (Line 3.010)

Staff salaries and wages are generally the largest category of expenditures for schools as we are service oriented organizations. The category can be affected by negotiations with unions, the experience and training levels of those employees, the amount of substitutes required during the year, as well as the number of annual retirements and severance pay. The current BLEA labor agreements included a 3.00% increase in FY24, FY25, and in FY26. The OAPSE agreement calls for a 4% increase in FY25 and a 3% increase in each of FY26 and FY27.

Employee Retirement / Insurance Benefits (Line 3.020)

This category includes costs for employee health insurance, retirement, Medicare, worker's compensation, and other employee related costs. Buckeye Local Schools is a member of the North Central Ohio Trust (NCOT) insurance consortium for employee benefits which facilitates more purchasing leverage and better pricing for these benefits. The medical insurance costs will increase by 1.9% in FY26, and the same increase is anticipated for FY27. This expense is forecasted to continue to increase at similar rates for a few years.

Purchased Services (Line 3.030)

This category covers a wide variety of costs including utilities, professional development, tuition, legal services, repairs, post-secondary options and all other contracted services. This category can fluctuate based on current needs and unexpected situations. In FY25 non-capital costs were moved from the 003 and 071 funds and into the General fund, creating a bump in these expenses. This change in accounting policy more accurately reflects the general fund obligation for purchased services.

Supplies and Materials (Line 3.040)

The category covers instructional supplies, textbooks, library books, office supplies, bus fuel, and custodial supplies. In FY25 non-capital costs were moved from the 003 and 071 funds and into the General fund, creating a bump in these expenses. This change in accounting policy more accurately reflects the general fund obligation for supplies and materials.

Capital Outlay (Line 3.050)

This category covers all general fund equipment purchases. This is based on District's needs and the availability of funding. Several capital purchases were moved into the General Fund from the 003 and 071 funds in 2025 to more accurately view the available funds for capital projects.

Other Objects (Line 4.030)

This category covers expenses for the county auditor/treasurer fees, audit expenses, election costs and has been used to transfer funds for the principal and interest payments for the COP's loan. The district has also allocated funds in the Permanent Improvement Fund (PI Fund) to cover a wide variety of capital needs. The PI fund is not part of the forecast; however, it is mentioned to illustrate that the general fund will not have to pay for capital purchases for normal operations. Also, the Food Service department has been self-sufficient and therefore will not require general fund support in the foreseeable future.

Outstanding Encumbrances (Line 8.010)

This line is an estimate based on historical patterns.