

PAFR

POPULAR ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDING JUNE 30, 2024

EAST KNOX
LOCAL SCHOOL DISTRICT



TO THE CITIZENS OF THE EAST KNOX LOCAL SCHOOL DISTRICT,

We are pleased to present the East Knox Local School District's (the "District") Popular Annual Financial Report (PAFR) for the year ending June 30, 2024.

This report makes our District's finances easier to understand, and communicates our financial situation in an open and accountable manner. We are proud of this report and the support offered by the Board of Education in its creation.

The PAFR is prepared on the cash-basis of accounting, which differs from financial information prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). Annually, the District prepares cash-basis financial statements which are audited by the Auditor of the State of Ohio or its designee. A copy of our annual financial audit reports can be found on the Auditor of the State of Ohio's website at www.ohioauditor.gov.

The PAFR focuses on the District's General Fund. The General Fund is the chief operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund. The most significant items not reported in the General Fund include debt issuance and retirement and permanent improvements.

We would like to thank our citizens for their encouragement in creating a report designed to more adequately address their needs as taxpayers, as well as for the opportunity to serve them. Questions, comments and feedback regarding this report are encouraged, so please do not hesitate to contact the Treasurer's office at **740.599.2502** or at **jbusenburg@ekschools.org**.

Respectfully submitted,

Jessica M. Busenburg
Treasurer

EAST KNOX LOCAL SCHOOL DISTRICT

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RECEIPTS AND RESOURCES OVER DISBURSEMENTS AND SERVICES

The Financial Activity Statement below is shown on a cash-basis for the District's General Fund. This type of schedule, known in accounting terms as the income statement, provides a summary of the receipts and resources received by the District compared to the disbursements and services provided by the District.

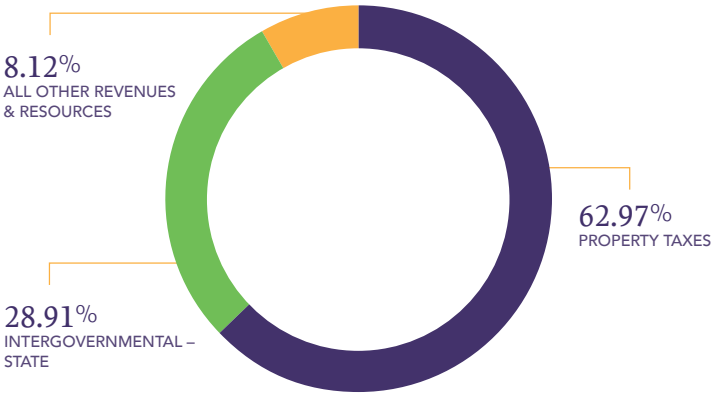
RECEIPTS & RESOURCES *(shown in thousands)*	**FY24**	**FY23**	**FY22**
Property Taxes	$9,603	$8,005	$7,806
Unrestricted State Aid	$3,022	$3,035	$3,027
Restricted State Aid	$249	$164	$180
Property Tax Allocation	$1,072	$899	$893
Casino Revenue	$65	$64	$62
All Other Revenues	$1,238	$958	$496
Total Receipts and Resources	**$15,249**	**$13,125**	**$12,464**

DISBURSEMENTS & SERVICES PROVIDED *(shown in thousands)*	**FY24**	**FY23**	**FY22**
Instruction	$6,979	$5,692	$5,164
Pupil Support	$811	$790	$663
Instructional Staff Support	$178	$129	$138
Board/Administration/Fiscal	$1,742	$1,348	$1,283
Plant Operation	$1,218	$1,053	$907
Transportation	$887	$828	$721
Central Support	$200	$200	$198
Extracurricular	$253	$228	$239
Non-Instructional Services	$40	$38	$36
Total Disbursements and Services	**$12,308**	**$10,306**	**$9,349**
Receipts and Resources Over Disbursements and Services	**$2,941**	**$2,819**	**$3,115**



GENERAL FUND RECEIPTS AND RESOURCES

The graph below displays the cash-basis receipts and resources for the General Fund for fiscal year 2024.

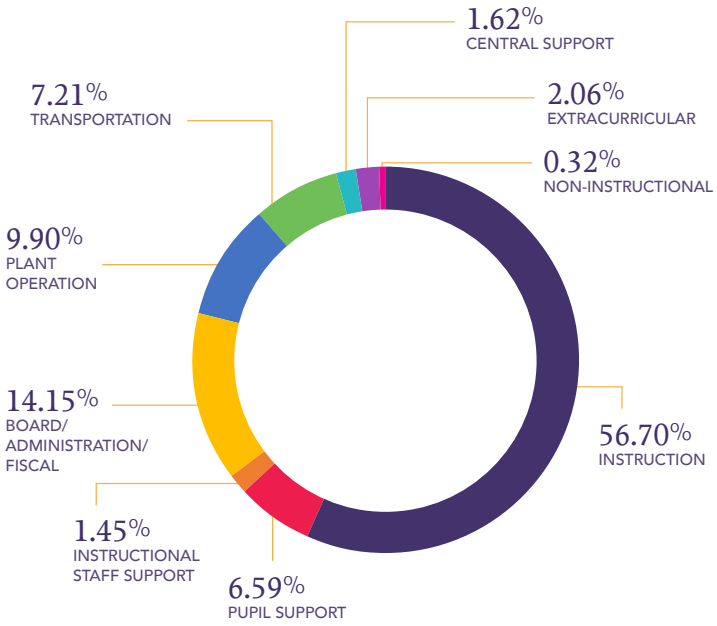


$15,249 TOTAL

RECEIPTS AND RESOURCES (shown in thousands)

GENERAL FUND DISBURSEMENTS AND SERVICES

The graph below displays the cash-basis disbursements and services for the General Fund for fiscal year 2024.



$12,308 TOTAL

DISBURSEMENTS AND SERVICES (shown in thousands)

OUR DISBURSEMENTS AND SERVICES
DEFINITIONS

INSTRUCTION is the activities directly dealing with the teaching of pupils or the interaction between teacher and pupil. Includes aides or classroom assistants of any type, who assist in the instructional process. Technology used by the students is also included here.

PUPIL SUPPORT is the activities which are designed to assess and improve the well-being of pupils and to supplement the teaching process. This includes guidance services, health services, psychological services and support services for students with disabilities.

INSTRUCTIONAL STAFF SUPPORT is the activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils.

BOARD/ADMINISTRATION/FISCAL those activities concerned with establishing and administrating policy in connection with operating the school district. This function includes budgeting, receiving and disbursing, financial accounting, payroll, inventory control, auditing and fiscal services rendered by persons in the treasurer's office.

PLANT OPERATION those activities concerned with keeping the physical plant open, comfortable and safe for use and keeping the grounds, buildings, and equipment in an effective working condition and state of repair. This includes activities of maintaining safety in buildings, on the grounds and in the vicinity of the schools.

TRANSPORTATION those activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school activities and between home and school.

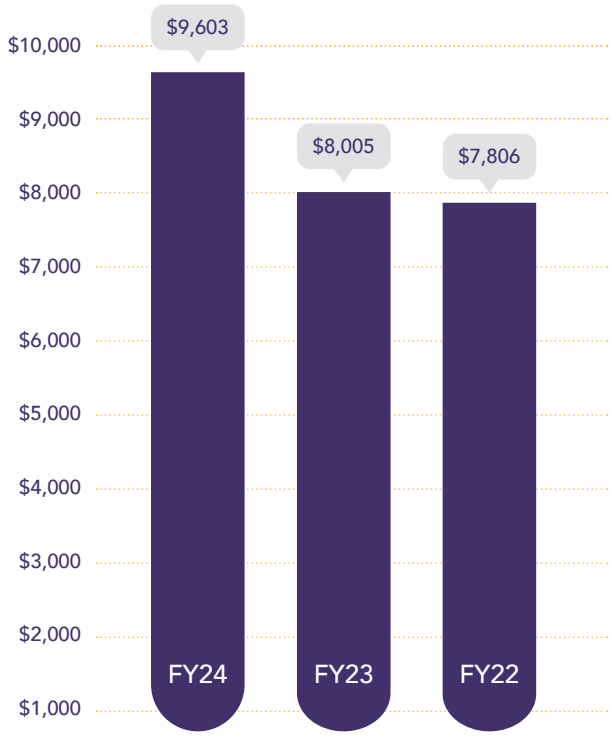
CENTRAL SUPPORT those activities, other than general administration, which support each of the other instructional and supporting services programs including planning, research, development, evaluation, information staff, statistical, and data processing services.

EXTRACURRICULAR student activities under the guidance or supervision of qualified adults which are designed to provide opportunities for pupils to participate in such experiences on an individual basis at school events or public events.

NON-INSTRUCTIONAL SERVICES those activities concerned with providing non-instructional services to students, staff or the community. Also includes providing certain services to other school districts.

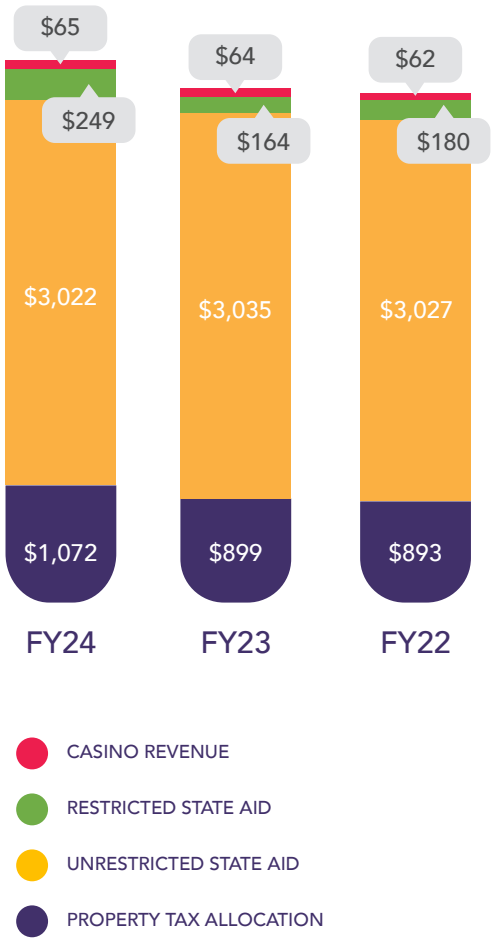
PROPERTY TAXES

To the right is a graph depicting the amount of cash collections received by the District from real and personal property taxes. Property taxes provide a majority of the local revenue to operate and maintain our schools.



STATE FUNDING

The chart to the right depicts the cash receipts for the District's General Fund from the State of Ohio. Monies received from the State are critical in running a fiscally solvent school district. The four primary components of State revenues are (1) unrestricted State Aid consisting of State Foundation which is a formula calculation based upon student enrollment, (2) property tax allocations which include Homestead and Rollback payments which represent the portion of the tax bill paid by the State instead of the taxpayer, (3) restricted State Aid consisting of economic disadvantaged and career tech funding, and (4) Casino tax revenue. Amounts shown in thousands.



UNBUNDLING THE TAX RATE

All tax rates for the District except inside millage are reduced as valuations increase. In accordance with House Bill 920, as property valuations increase during the triennial update and reappraisal periods, the voted millage is reduced in order to generate the same amount of tax revenue for the District as was received when each levy was initially approved by the voters. The chart below shows the difference in the District's "Gross" or voted tax rates, as compared to the "Effective" rates, which are what is being collected. The rates below are for the 2024 tax year collected in 2023.

TAX BURDEN ON HOMEOWNERS

TYPE	GROSS RATE	EFFECTIVE RATE	LENGTH APPROVED
Inside – Operating	4.50	4.50	Permanent
Voted – Operating	30.70	15.50	Permanent
Voted – Emergency Levy	2.27	2.27	10 Year
Permanent Improvement	3.00	1.44	Permanent
Bond Retirement	3.49	3.49	Various

ASSESSED VALUES OF REAL PROPERTY

COLLECTION YEAR	AGRICULTURAL/ RESIDENTIAL	COMMERCIAL/ INDUSTRIAL	OTHER REAL ESTATE	PUBLIC UTILITY PERSONAL	TOTAL
2024	$499,881,770	$11,805,910	$376,640	$16,521,210	**$528,585,530**
2023	$345,098,560	$10,765,780	$327,524	$15,184,530	**$371,376,394**
2022	$340,087,260	$9,433,060	$341,194	$12,700,500	**$362,562,014**

OUTSTANDING DEBT AT YEAR END

The chart below captures the District's long-term bonds, notes and note payable – financed purchase agreements outstanding. The bonds and notes were issued for construction and/or renovation of school buildings. The note payable – financed purchase agreements were for the acquisition of copier and computer equipment.

OUTSTANDING DEBT	2024	2023	2022	2021	2020
General Obligation Bonds	$22,910,000	$24,010,000	$25,085,000	$26,125,000	$26,970,000
Tax Anticipation Notes	$2,325,000	$2,590,000	$2,850,000	–	–
Note Payable – Financed Purchase	–	–	–	$64,389	$126,728
Total Debt	**$25,235,000**	**$26,600,000**	**$27,935,000**	**$26,189,389**	**$27,096,728**

OUR TAXES AS COMPARED TO NEIGHBORING DISTRICTS

SCHOOL	EQUIVALENT MILLAGE (PROPERTY + INCOME)
Loudonville**	35.79
Danville**	32.84
Northridge**	29.87
North Fork**	29.08

SCHOOL	EQUIVALENT MILLAGE (PROPERTY + INCOME)
Mount Vernon	28.84
Clear Fork**	28.78
Centerburg**	27.79
East Knox	**27.20**
Fredericktown	25.08

***has an income tax in effect*

THE NUMBERS BEHIND EAST KNOX SCHOOLS

TEACHING STAFF



2	Pre-K
40	K–6
34	7–12
50	Non-Teaching Admin

ENROLLMENT



44	Pre–K
517	K–6
450	7–12

TOTAL ENROLLMENT



972 FY24	971 FY23	970 FY22	964 FY21	964 FY20

SQUARE FOOTAGE MAINTAINED



158,952

MEALS SERVED



355 BREAKFASTS SERVED PER DAY

562 LUNCHES SERVED PER DAY

*Breakfast and lunch are free for all students

BUS TRANSPORT

11	TOTAL ROUTES
521	AVERAGE DAILY RIDERS
1,049	TOTAL DAILY MILES
185,673	TOTAL 177 DAY SCHOOL YEAR ANNUAL MILEAGE



OUR VISION

Our vision is to be an exemplary, student-focused school district that is highly regarded for the competence and character of our students and the excellence of our people, programs, and learning environment.

OUR MISSION

Our mission, in partnership with the families and community, is to inspire, motivate, educate, challenge, and support all students to reach their highest level of learning and personal development.



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