

West Muskingum Local School District



For the Period
July 1, 2026 through June 30, 2030
FINANCIAL FORECAST

WEST MUSKINGUM LOCAL

MUSKINGUM

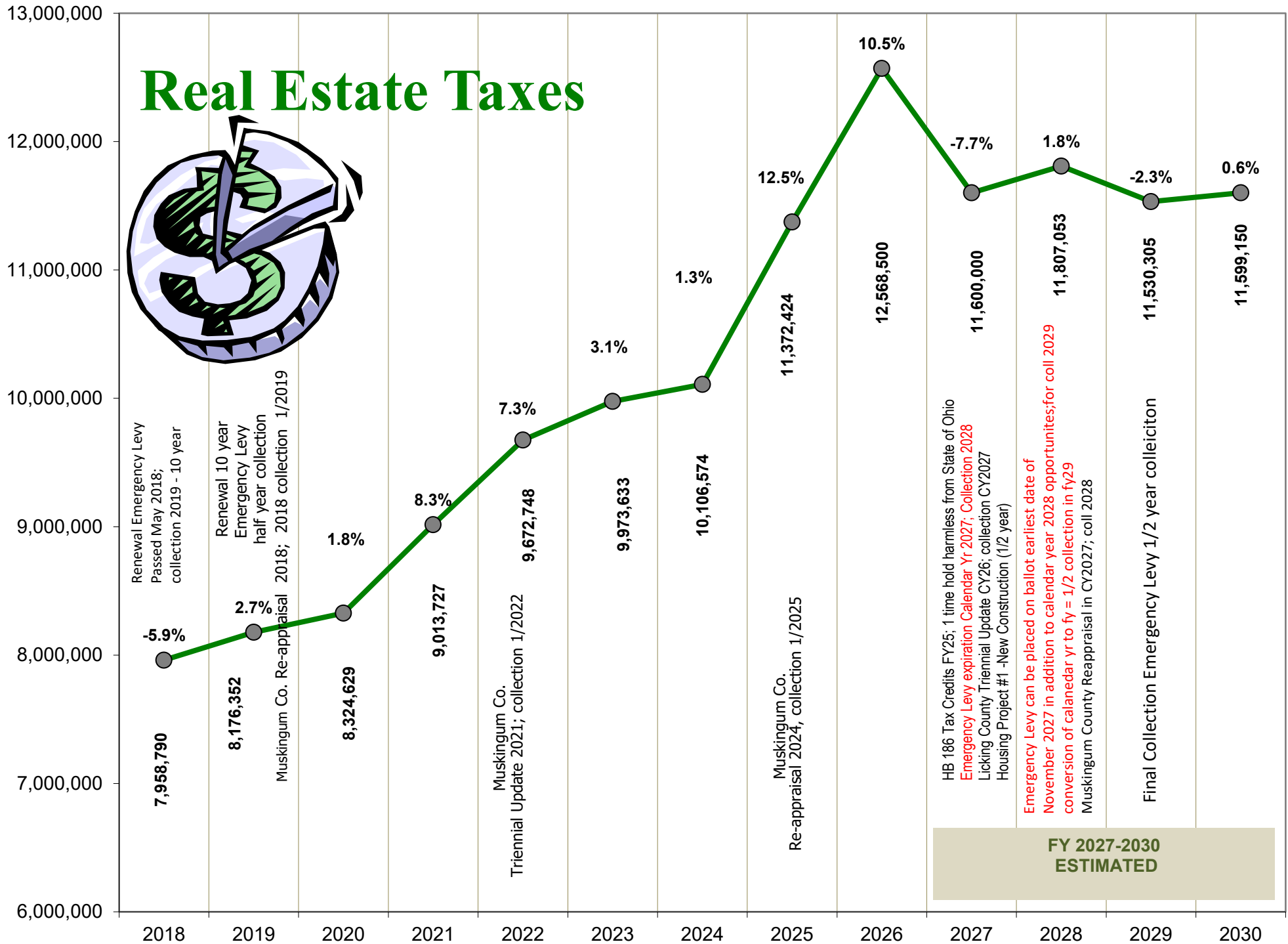
Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2024, 2025 and 2026 Actual;
Forecasted Fiscal Years Ending June 30, 2027 Through 2030

	Actual				Forecasted			
	Actual 2024	Actual 2025	Actual 2026	Average Change	Current Year Budget FY2027	Forecast YR1 FY2028	Forecast YR2 FY2029	Forecast YR3 FY2030
Revenues								
1.010 General Property Tax (Real Estate)	\$10,106,574	\$11,372,424	\$12,568,500	11.5%	\$11,600,000	\$11,807,053	\$11,530,305	\$11,599,150
1.020 Tangible Personal Property Tax								
1.030 Income Tax								
1.035 Unrestricted State Grants-in-Aid	5,261,880	5,761,820	5,735,629	4.5%	5,600,200	5,350,000	5,519,898	5,548,898
1.040 Restricted State Grants-in-Aid	748,073	735,020	607,225	-9.6%	564,778	565,719	565,719	615,719
1.045 Restricted Federal Grants-in-Aid - SFSF								
1.050 State Reimbursement for Property Tax Credits	1,036,390	1,163,902	1,287,767	11.5%	2,234,104	1,300,000	1,039,000	1,020,000
1.060 All Other Revenues	1,407,367	1,364,934	988,872	-15.3%	846,000	776,000	751,000	800,000
1.070 Total Revenues	18,560,284	20,398,100	21,187,993	6.9%	20,845,082	19,798,772	19,405,922	19,583,767
Other Financing Sources								
2.010 Proceeds from Sale of Notes								
2.020 State Emergency Loans and Advancements (Approved)								
2.040 Operating Transfers-In	2,088							
2.050 Advances-In								
2.060 All Other Financing Sources	1,270	4,154	4,745	120.7%	5,000			
2.070 Total Other Financing Sources	3,358	4,154	4,745	19.0%	5,000			
2.080 Total Revenues and Other Financing Sources	18,563,642	20,402,254	21,192,738	6.9%	20,850,082	19,798,772	19,405,922	19,583,767
Expenditures								
3.010 Personal Services	7,476,544	7,787,846	8,132,472	4.3%	8,625,488	8,966,353	9,195,809	9,476,262
3.020 Employees' Retirement/Insurance Benefits	3,735,978	4,109,275	4,402,308	8.6%	5,214,820	5,532,215	5,876,148	6,289,711
3.030 Purchased Services	3,382,051	3,763,312	3,837,518	6.6%	4,548,050	4,695,499	4,705,700	4,755,995
3.040 Supplies and Materials	562,445	689,485	608,581	5.4%	1,105,490	650,000	753,000	775,000
3.050 Capital Outlay	756,851	1,027,940	2,381,901	83.8%	399,291	350,000	350,000	350,000
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	79,000	82,000	86,000	4.3%	90,000	94,000	98,000	100,450
4.060 Interest and Fiscal Charges	41,571	37,712	33,707	-10.0%	29,506	25,108	20,518	21,031
4.300 Other Objects	279,049	292,344	335,463	9.8%	375,498	366,700	310,000	308,000
4.500 Total Expenditures	16,313,489	17,789,914	19,817,950	10.2%	20,388,143	20,679,875	21,309,175	22,076,449
Other Financing Uses								
5.010 Operating Transfers-Out	110,000	1,110,000	110,000	409.5%	110,000	110,000	110,000	110,000
5.020 Advances-Out								
5.030 All Other Financing Uses								
5.040 Total Other Financing Uses	110,000	1,110,000	110,000	409.5%	110,000	110,000	110,000	110,000
5.050 Total Expenditures and Other Financing Uses	16,423,489	18,899,914	19,927,950	10.3%	20,498,143	20,789,875	21,419,175	22,186,449
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,140,153	1,502,340	1,264,788	-22.8%	351,939	991,103-	2,013,253-	2,602,682-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	6,814,705	8,954,858	10,457,198	24.1%	11,721,986	12,073,925	11,082,822	9,069,569
7.020 Cash Balance June 30	8,954,858	10,457,198	11,721,986	14.4%	12,073,925	11,082,822	9,069,569	6,466,887
8.010 Estimated Encumbrances June 30	1,254,240	2,580,895	611,377	14.7%	501,857	750,000	750,000	750,000
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	600,000	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	600,000	500,000	500,000
10.010 Fund Balance June 30 for Certification of Appropriations	7,200,618	7,376,303	10,610,609	23.1%	11,072,068	9,732,822	7,819,569	5,216,887
Revenue from Replacement/Renewal Levies								
11.010 Income Tax - Renewal								
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	7,200,618	7,376,303	10,610,609	23.1%	11,072,068	9,732,822	7,819,569	5,216,887
Revenue from New Levies								
13.010 Income Tax - New							900,000	1,800,000
13.020 Property Tax - New								
13.030 Cumulative Balance of New Levies							900,000	2,700,000
14.010 Revenue from Future State Advancements								
15.010 Unreserved Fund Balance June 30	7,200,618	7,376,303	10,610,609	23.1%	11,072,068	9,732,822	8,719,569	7,916,887
ADM Forecasts								
20.010 Kindergarten - October Count					130	130	130	130
20.015 Grades 1-12 - October Count					1501	1501	1501	1501

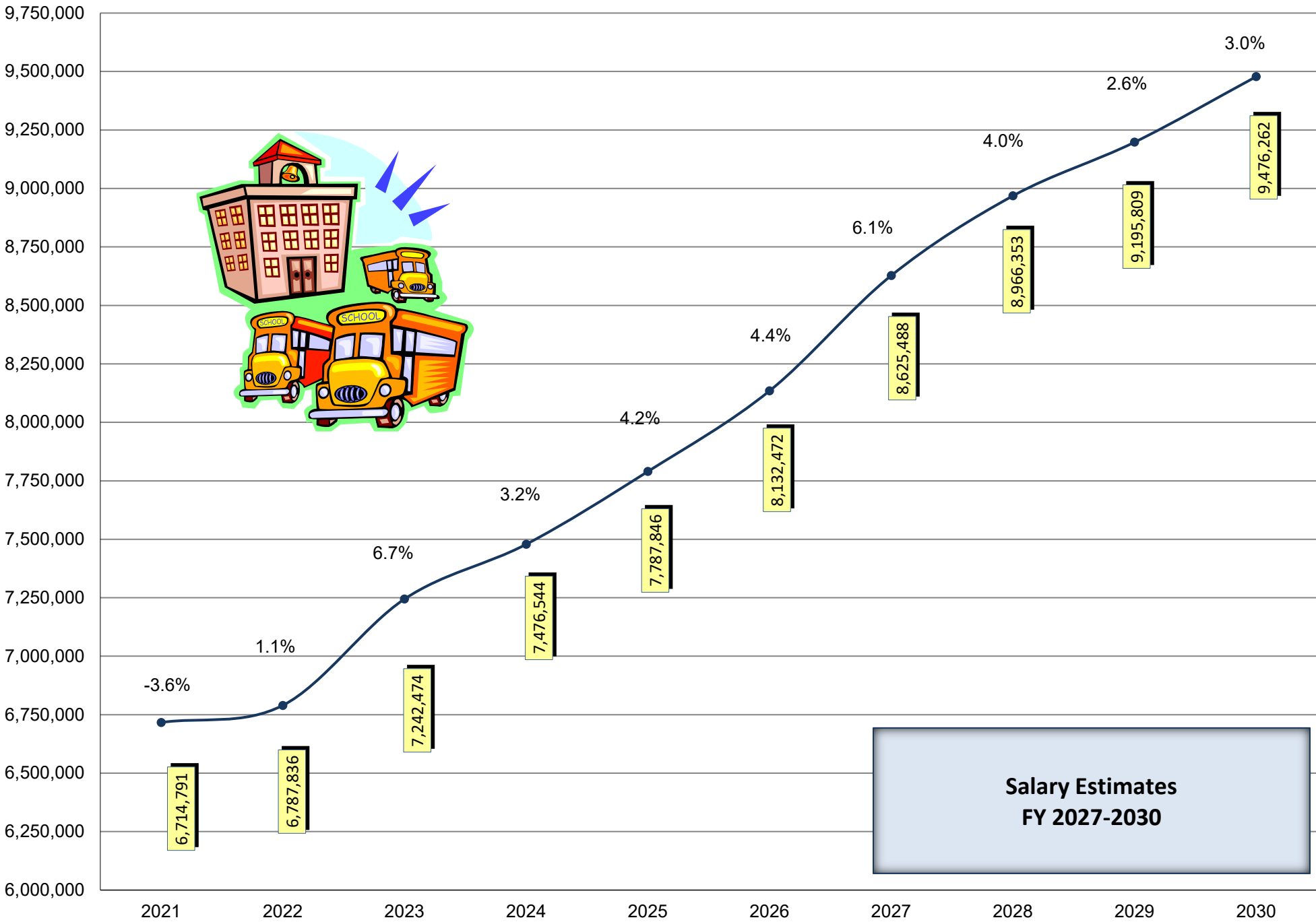
See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

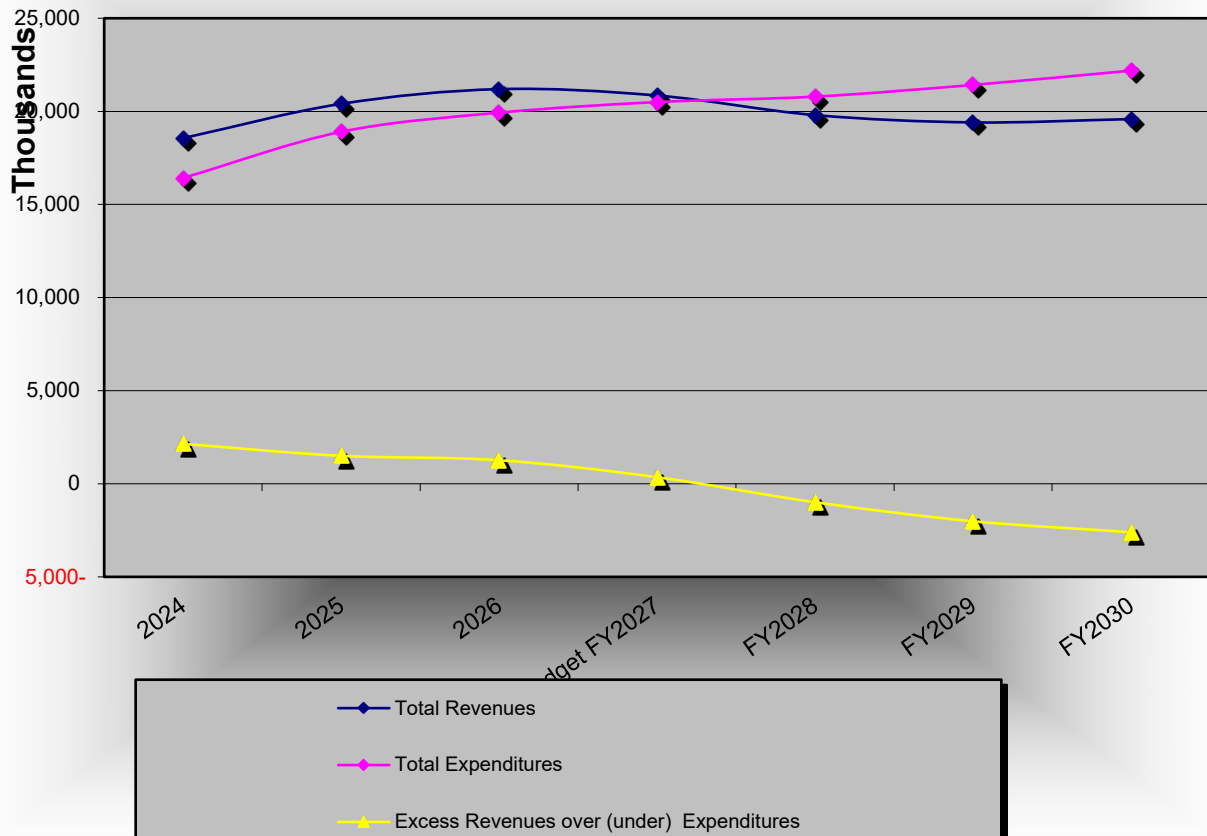
Real Estate Taxes



SALARIES AND WAGES



Total Expenditures, Revenues and Fund Balances



West Muskingum Schools

Five-Year Forecast Assumptions and Notes

For the Period July 1, 2026 Through June 30, 2030

Overview

The financial forecast is a document that reflects three years of history and four 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.

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.

Enrollment projections contained 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 student growth within the current forecast period is estimated at 100 students. The open enrollment student count from adjacent districts for FY27 is approximately 224 students.

----Revenues----

The current forecast displays decreased funding from both state and local levels. As we transition through this next Ohio budget cycle, public school district revenues are on the verge of significant shifts.

Recent legislation adopted by the Ohio General Assembly, including House Bills 186, 335, 129, and 309, introduces new limits and adjustments to how property tax revenues are calculated and collected by school districts, with the intent of moderating revenue growth associated with rising property values. The passage of these legislative bills carry some of the most significant tax legislation that has occurred in several decades. Implementation of these changes from the state level remains ongoing.

Accordingly, revenue assumptions reflect the best information available at the time of this forecast and may be revised as additional guidance, certified rates, or statutory changes occur.

-----Revenues continued-----

General Property Tax (Real Estate) Line 1.010

The District receives real estate taxes from Muskingum and Licking Counties. Real estate tax forecasted for FY2027 through FY2030 is based upon 94% collection rate. Muskingum County triennial update will occur in 2027, with collection in 2028. Based upon a statewide realignment by the Ohio Department of Taxation, Muskingum County will have its next reappraisal timeline modified and moved back by one year. In accordance with the new schedule, the next revaluation year for Muskingum County will occur in TY2031, collection CY2032.

The district's current 10-year emergency levy, which generates approximately \$1,800,000 annually, expires calendar year 2027, collection 2028. The emergency levy revenue dollars generated granted the district the ability to maintain the existing programs and services for student populations. In the current forecast, FY2028 displays the final full year of revenue generated by the 2018 emergency levy. FY2029 recognizes the final half year of levy revenue.

The newly adopted HB129 legislative will significantly modify the renewal conversation surrounding the existing 10-year emergency levy, based on diminished future revenue growth.

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 Fair School Funding 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 moved from 26% in FY26 to 18% in FY27. The reduction in state share index has placed the District on the traditional aid guarantee. Based on the calculation surrounding guarantee funding, the district will need to enroll in excess of 141 students before new enrollment revenue is recognized.

Restricted Grants in Aid Lines 1.040

Restricted grants in aid includes funding allocated for Career Tech programs, Student 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.

Additionally HB186 included a one-time reimbursement in FY27 from the State of Ohio to replace the loss of real estate tax funding districts incurred based upon the inflationary tax credits.

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 2025 was \$9,154 which is below the State of Ohio per pupil expenditure of \$12,723. 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.

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, 2025, the base salary increased by 4.5%, 4.5% for 2026-27 and 4.5% for the 2027-2028 school year, in addition to the corresponding step increases.

Benefits Line 3.020

For FY 2026, 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.

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 double option plan for employee healthcare, with a corresponding Flexible Spending Plan opportunity. Healthcare premiums increased 8.0% in January 2025, 7.4% effective January 2026 and an estimated 9% 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.