



Mohawk Local School District

Five Year Forecast Financial Report

November 18, 2024

Table of Contents

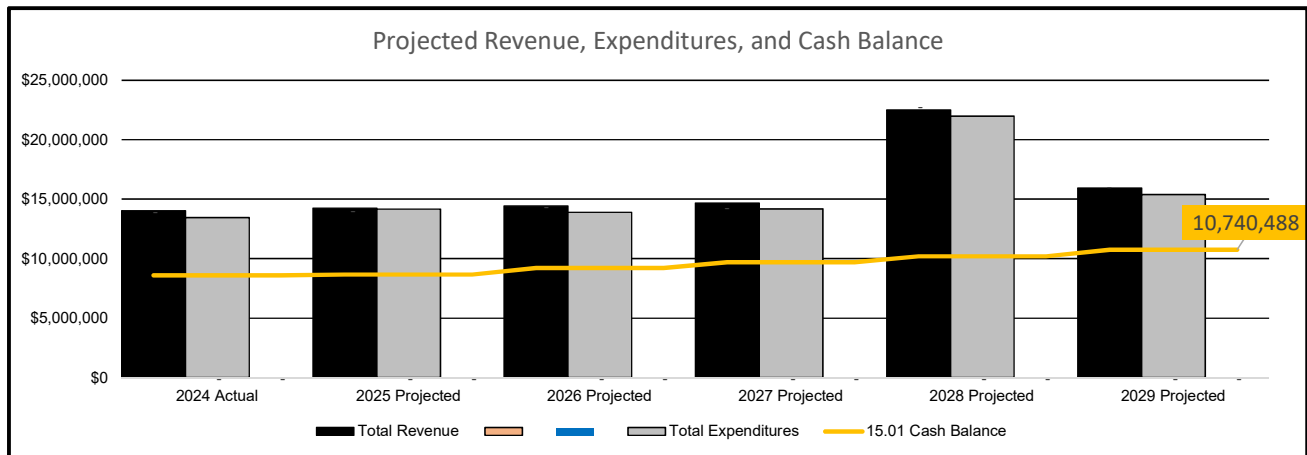
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - State Share-Local Property Taxes	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

Financial Forecast	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	8,594,963	8,670,479	9,207,598	9,703,895	10,204,523
+ Revenue	14,240,953	14,419,540	14,671,665	22,485,086	15,922,707
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(14,165,437)	(13,882,421)	(14,175,368)	(21,984,458)	(15,386,742)
= Revenue Surplus or Deficit	75,516	537,119	496,298	500,628	535,965
Line 7.020 Ending Balance with renewal/new levies	8,670,479	9,207,598	9,703,895	10,204,523	10,740,488

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	75,516	537,119	496,298	500,628	535,965
Ending Balance w/o Levies	8,670,479	9,207,598	9,703,895	10,204,523	10,740,488

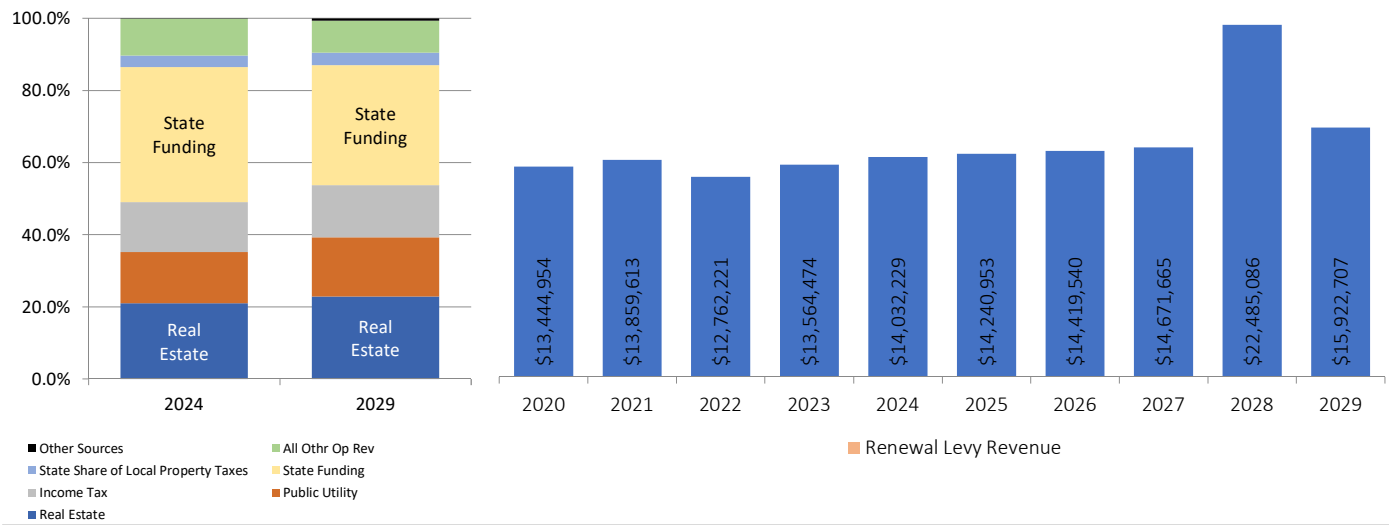
In FY 2025 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$75,516 in FY 2025. By the last year of the forecast, FY 2029, the district is expected to have a revenue surplus where expenditures are projected to be less than revenue by -\$535,965

The district's cash balance is positive at year-end in FY 2025 and is projected to improve by FY 2029

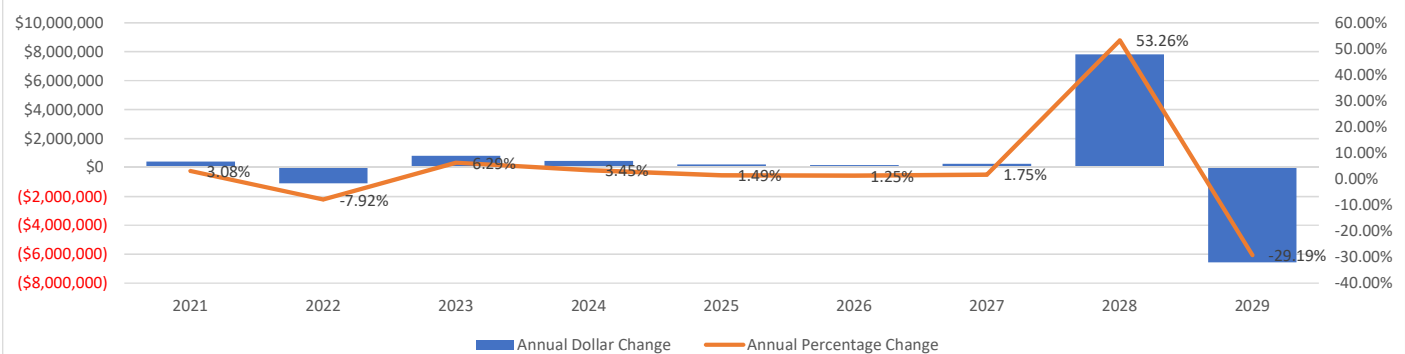
Performing a financial forecast has a variety of challenges. There are many factors that are beyond the control of management which can impact the forecast. School districts have experienced major changes in legislation, school funding initiatives, and local economic conditions, as well as, increased costs for health care. The roles and influence of legislative officials is also somewhat unpredictable and will also impact future school funding decisions. Any fluctuation in revenues or expenditures were not solely established based upon historical trends, but include supportable professional judgment. Past performance is not necessarily an indication of future results. Changes in circumstances and the availability of additional information make this forecast subject to revision. Accordingly, the forecast reflects the district's judgment of the anticipated conditions and its expected course of action as of November 18, 2024, the date of this forecast.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



4-Year Historical Actual Average Annual Dollar Change
Compared to 5-year Projected

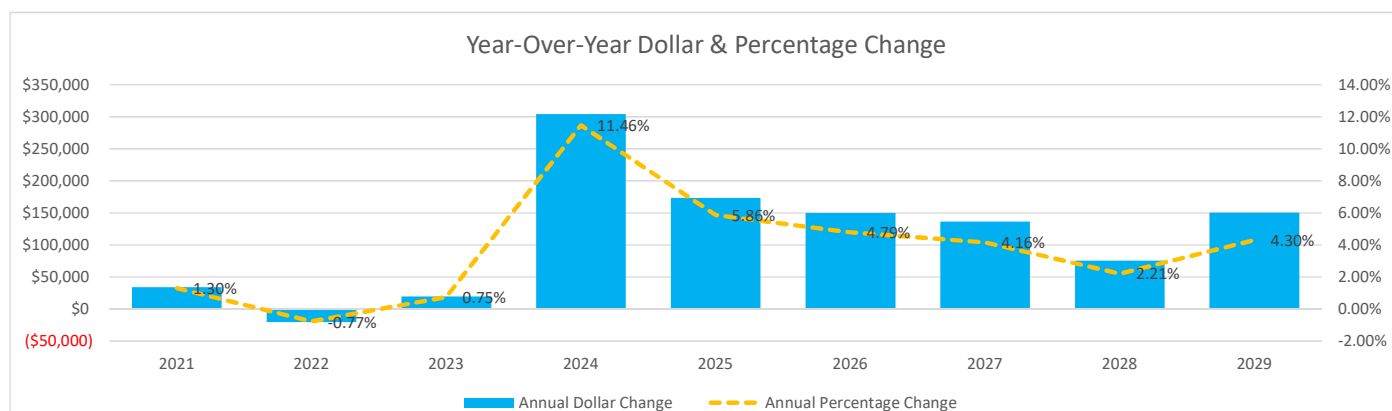
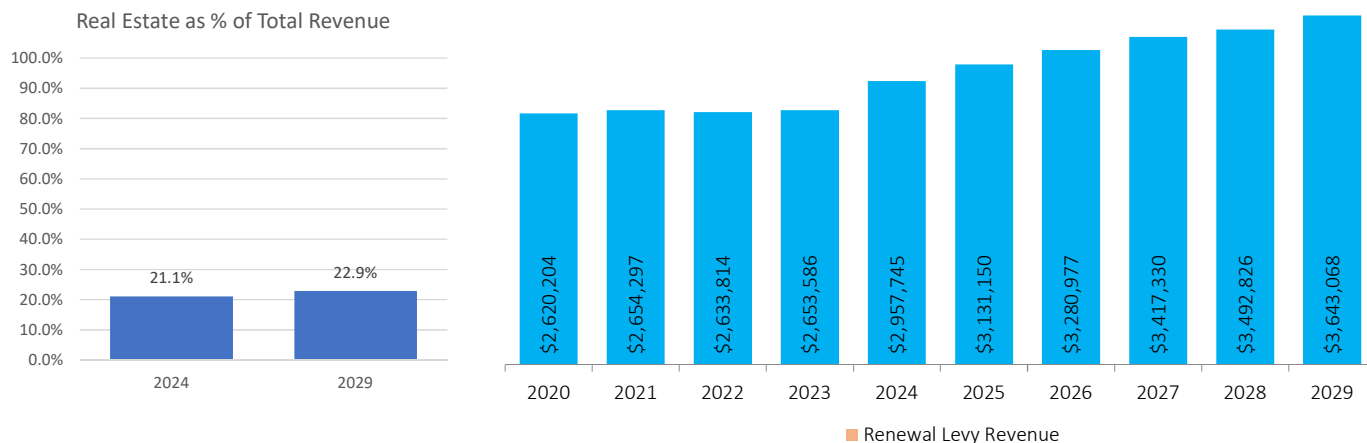
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 2.47% or \$303,531 annually during the past 4-Year period and is projected to increase 5.71% or \$378,096 annually through FY2029. Real Estate has the most projected average annual variance compared to the historical average at \$62,479 Revenue significantly increase in fiscal year 2028 due to a potential resolution with Rover. This is only an estimate while the District awaits more definitive answers from the Ohio Department of Taxation and the Seneca County Auditor.
Real Estate	74,586	137,065	\$62,479	
Public Utility	\$128,247	\$128,357	\$109	
Income Tax	\$83,123	\$70,429	(\$12,694)	
State Funding	\$29,522	9,346	(\$20,176)	
Prop Tax Alloc	\$6,985	\$21,003	\$14,018	
All Other Op Rev	\$7,138	(\$5,008)	(\$12,146)	
Other Sources	(\$26,070)	\$16,904	\$42,974	
Total Average Annual Change	303,531 2.47%	378,096 5.71%	\$74,565 3.24%	

Note: Expenditure average annual change is projected to be >

\$385,903 On an annual average basis, expenditures are projected to grow slower than revenue.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



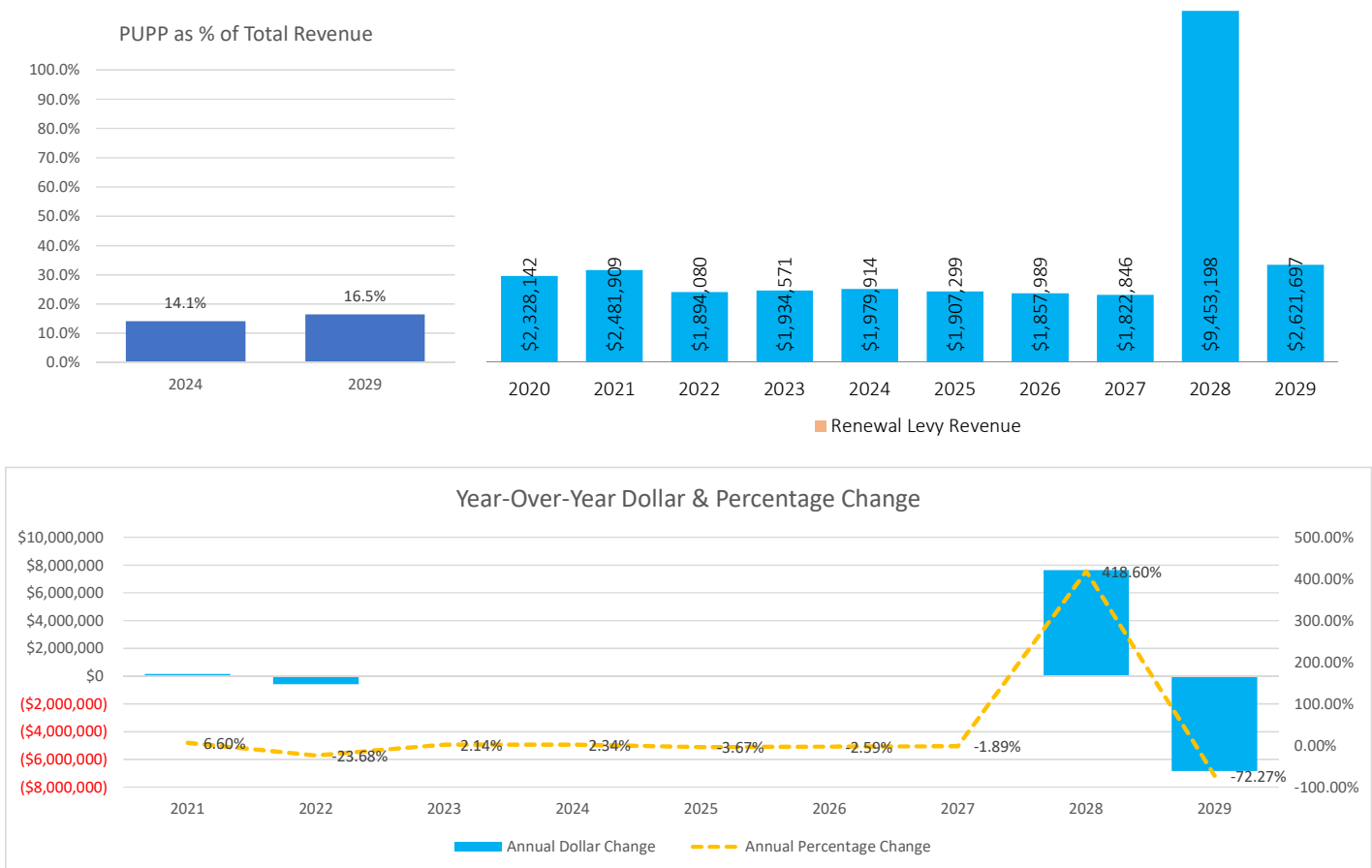
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2023	178,124,530	31,506,460	20.00	-	24.76	-	99.3%
2024	181,085,740	2,961,210	20.00	(0.00)	24.76	(0.00)	99.6%
2025	192,534,360	11,448,620	20.00	-	24.75	(0.00)	99.6%
2026	198,407,360	5,873,000	20.00	-	24.75	(0.00)	99.6%
2027	201,880,360	3,473,000	20.00	-	24.74	(0.00)	99.6%
2028	213,403,360	11,523,000	20.00	-	24.74	(0.00)	99.6%

Real estate property tax revenue accounts for 21.08% of total revenue. Class I or residential/agricultural taxes make up approximately 96.60% of the real estate property tax revenue. The Class I tax rate is 20. mills in tax year 2024. The projections reflect an average gross collection rate of 99.6% annually through tax year 2028. The revenue changed at an average annual historical rate of 2.82% and is projected to change at an average annual rate of 4.26% through FY 2029.

Passed in 1976, HB 920 established tax reduction factors to prevent a school district's effective millage rate (both inside and outside combined) from falling below 20 mills, known as the '20-mill floor.' Once a district reaches this floor, the millage rate cannot decrease further. This ensures that any increases in property valuation beyond the 20-mill floor provide the district with additional funding, resulting in a proportional rise in property tax revenues tied to increases in Class I property values. Estimates for real estate property tax revenue collections are based on valuations and effective tax rates from the Seneca, Wyandot, and Crawford County Auditors. Each county is mandated to conduct a full reappraisal every six years, with an additional triennial update every three years to align assessed valuations with residential property sales prices. Reappraisals are scheduled for Seneca County in 2023, Crawford County in 2024, and Wyandot County in 2025.

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	98,408,410	(1,746,020)	36.90	-	53.0%
2024	96,608,410	(1,800,000)	36.90	-	54.9%
2025	94,808,410	(1,800,000)	36.90	-	52.9%
2026	93,008,410	(1,800,000)	36.90	-	52.9%
2027	71,953,080	(21,055,330)	36.90	-	52.9%
2028	70,153,080	(1,800,000)	36.90	-	100.0%

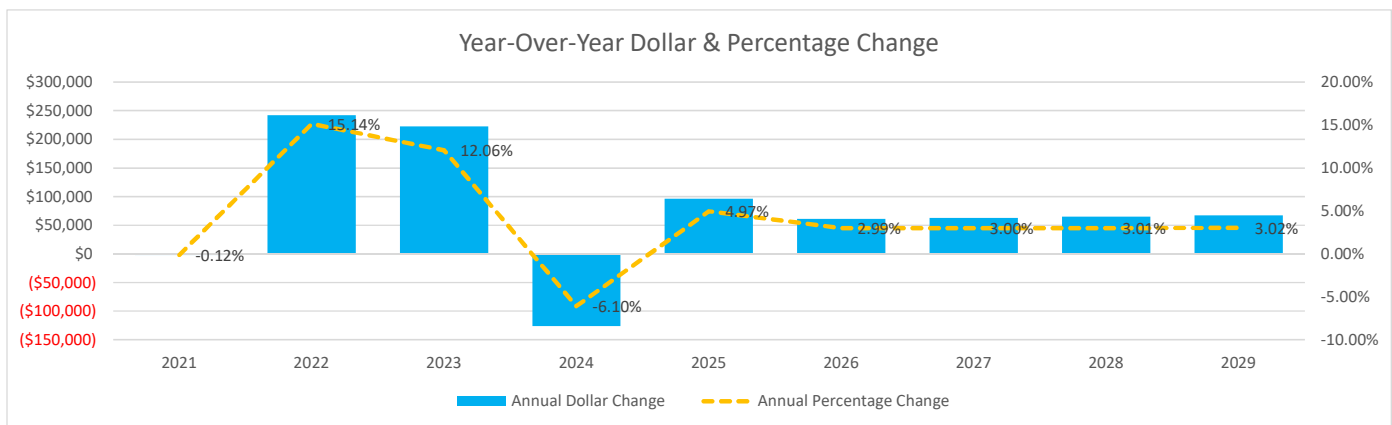
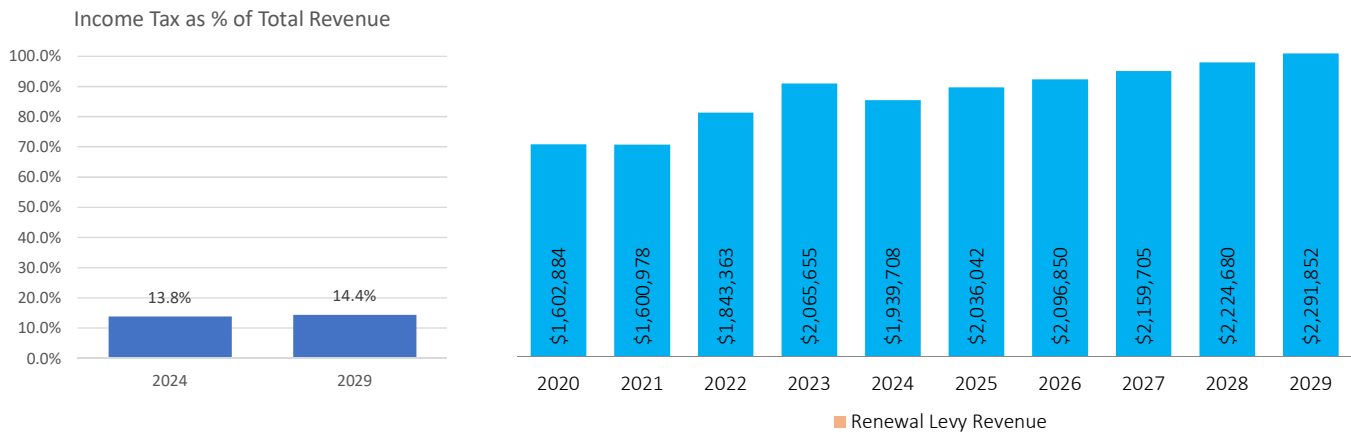
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 14.1% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2024 is 36.9 mills. The forecast is modeling an average gross collection rate of 62.73%. The revenue changed historically at an average annual dollar amount of \$128,247 and is projected to change at an average annual dollar amount of \$128,357 through FY 2029.

The valuation of the Rover Pipeline has been under dispute by its owner since 2019. In early 2024, the Ohio Board of Tax Appeals ruled that the pipeline's value was \$3.6 billion, based on an independent appraisal commissioned by the Ohio Department of Taxation. Rover appealed this decision to the Ohio Supreme Court, requesting mediation with the Department of Taxation and all affected County Auditors. However, efforts to reach a mutually satisfactory resolution were unsuccessful, and the case is now moving forward in the Ohio Supreme Court. A decision is anticipated no sooner than 2026, with a forecasted ruling by FY 2028 potentially resulting in a 25% reduction in valuation.

**Projected % trends include renewal levies*

1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



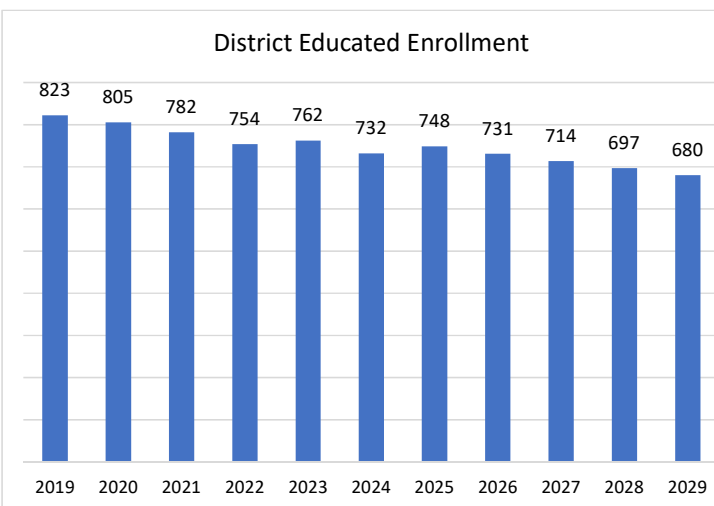
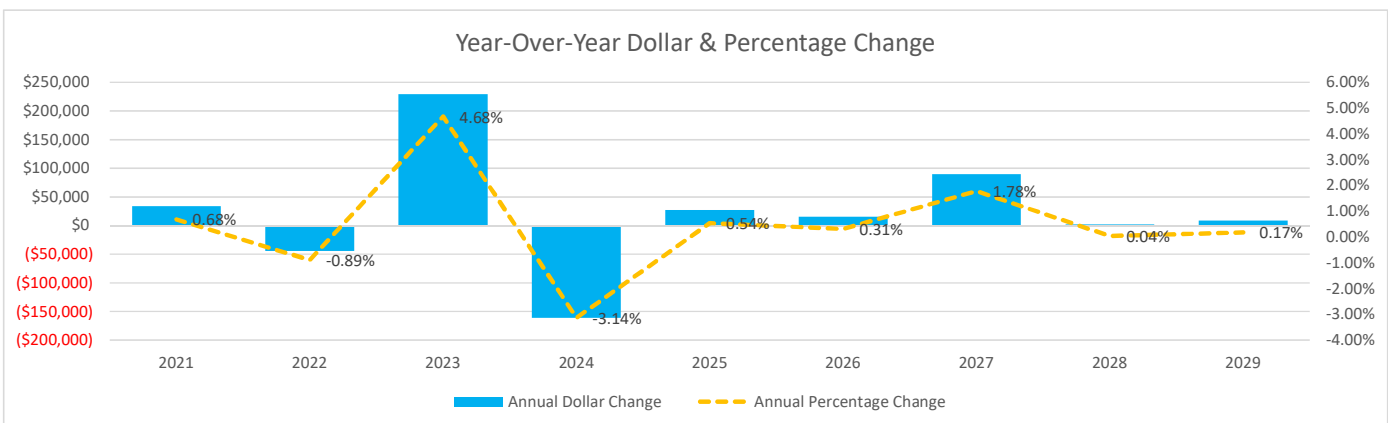
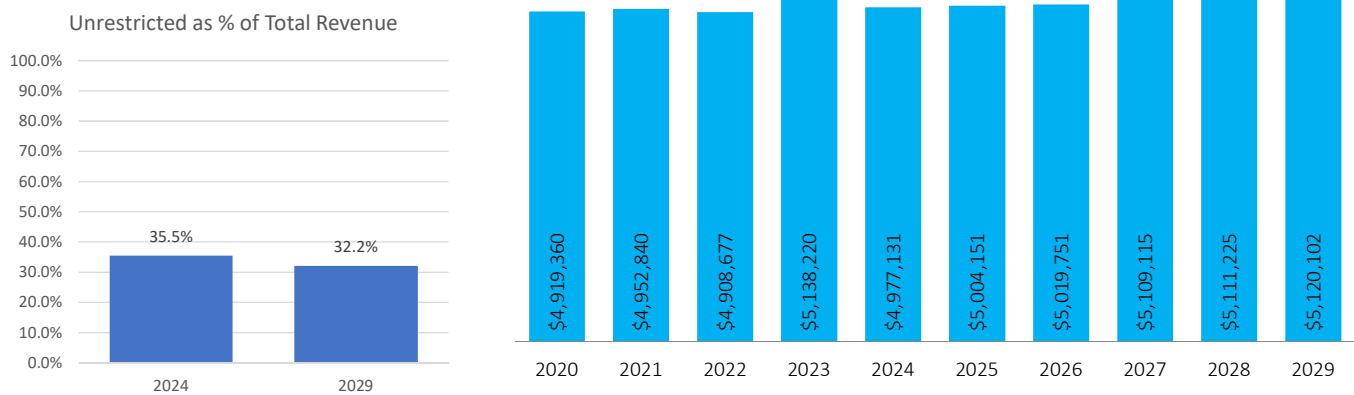
The district maintained one income tax levy in FY 2024. The average annual dollar change in total income tax revenue is forecasted to be \$70,429 through FY 2029. Income tax revenue is projected to account for 14.4% of total district revenue in FY 2029.

District residents voted to approve a renewal levy on November 5, 2024. The "traditional" income tax levy is 1% annually for a five year period with expiration on December 31, 2030. The chart above illustrates historical and projected income tax collections.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Mohawk Local School District the calculated Base Cost total is \$6,717,093 in FY 2025.

The state's share of the calculated Base Cost total is \$1,673,129 or \$2,237 per pupil.

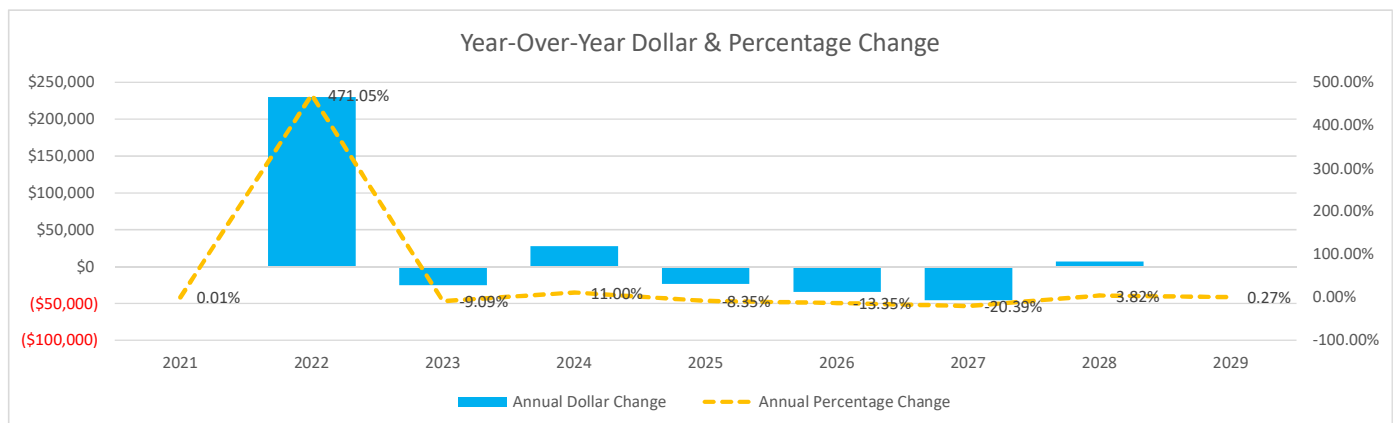
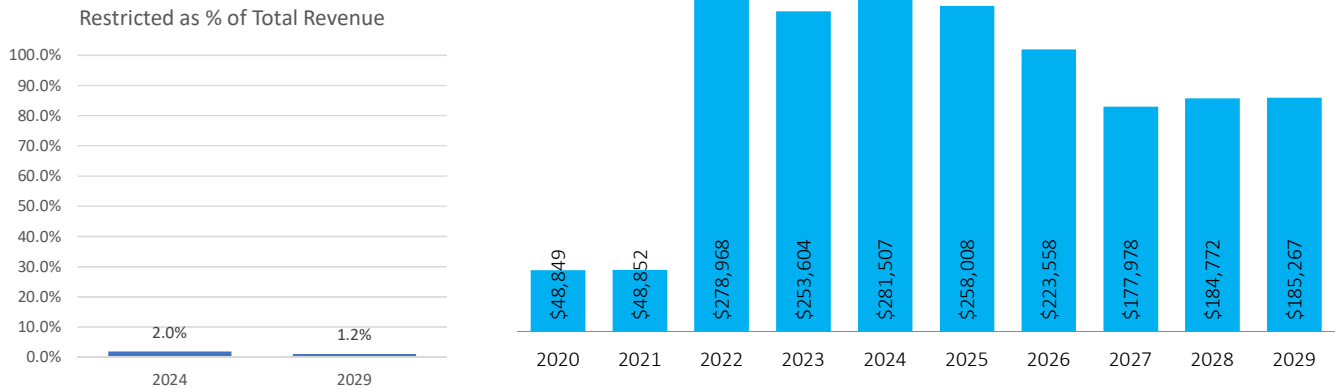
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts.

The District receives Transitional Aid Guarantee which is a mechanism designed to ensure that school districts do not experience sudden, sharp declines in state funding from year to year. The chart below identifies annual amounts.

Guarantee 2025	Guarantee 2026	Guarantee 2027	Guarantee 2028	Guarantee 2029
\$1,098,231	\$1,280,480	\$1,861,010	\$1,738,378	\$1,626,117

1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.

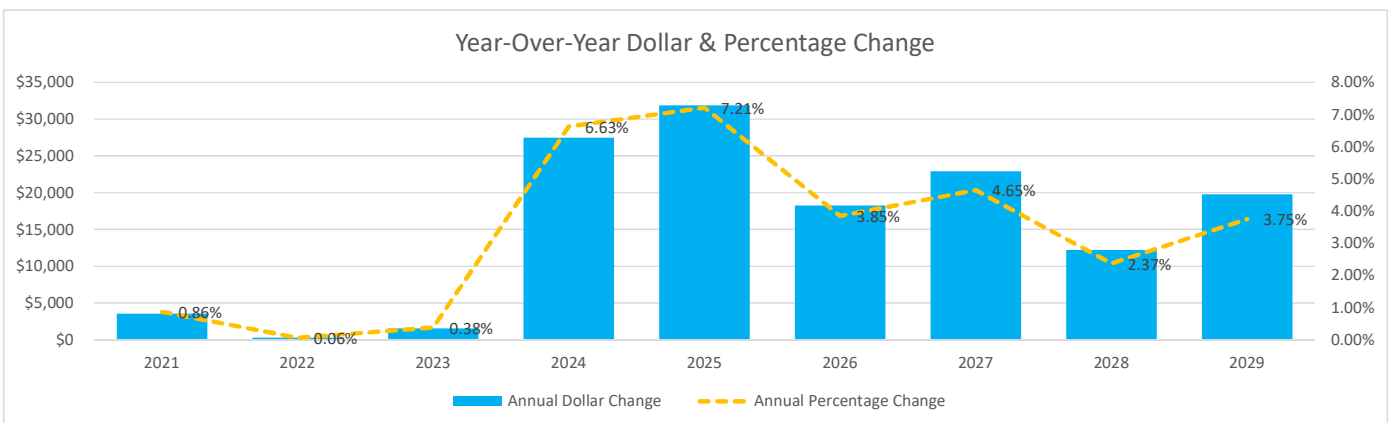
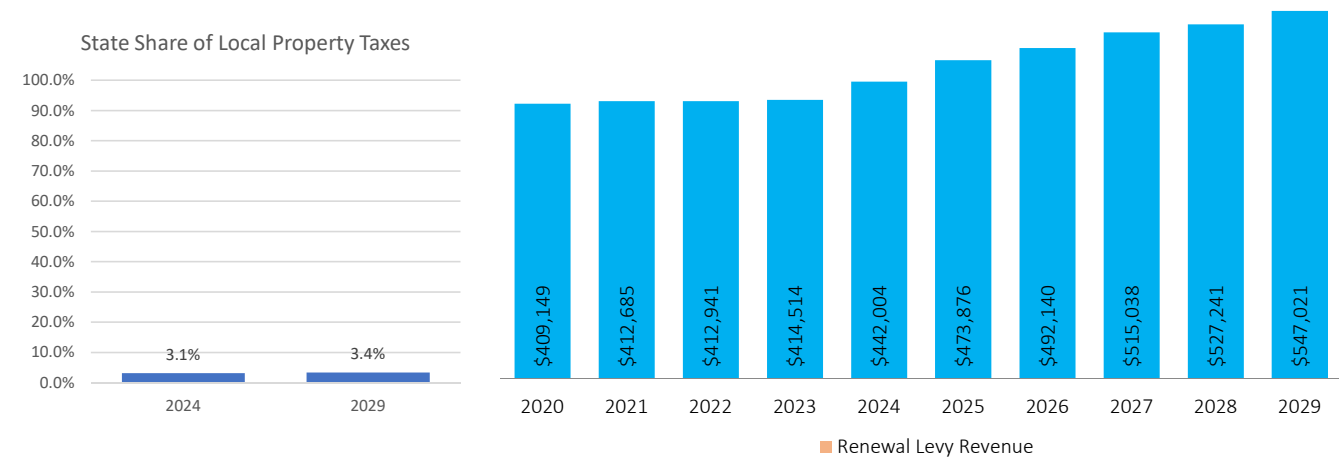


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$77,552 and is projected to change annually on average by -\$19,248. Restricted funds represent 2.01% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$146,680. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

Total Restricted Grants in Aid saw a significant increase in FY 2022 as funds were reclassified from unrestricted to restricted under the new state funding formula. The Restricted Grants in Aid line item includes revenue from the following sources: Career Tech Education, Disadvantaged Pupil Impact Aid (DPIA), English Learner funding and Gifted funding which provide additional resources to enhance learning experiences for the unique needs of these diverse groups. Career Tech funding is based on student enrollment in Career Technical programs, while DPIA funds are allocated specifically to support disadvantaged youth. Student Wellness and DPIA Funds are designated for targeted purposes, with a year-end report submitted to the Ohio Department of Education and Workforce Development detailing how these funds were used. Permissible uses include, but are not limited to, mental health counseling, mentoring programs, after-school activities, community partnerships, and resources to reduce chronic absenteeism. Each district is required to report on the specific use of these funds to the Ohio Department of Education, ensuring accountability and alignment with the goal of fostering safe, healthy, and supportive learning environments for all students. Mohawk Local Schools provides a list of these approved activities on its website to ensure transparency and compliance with ODEW guidelines.

1.050 - State Share of Local Property Taxes

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.



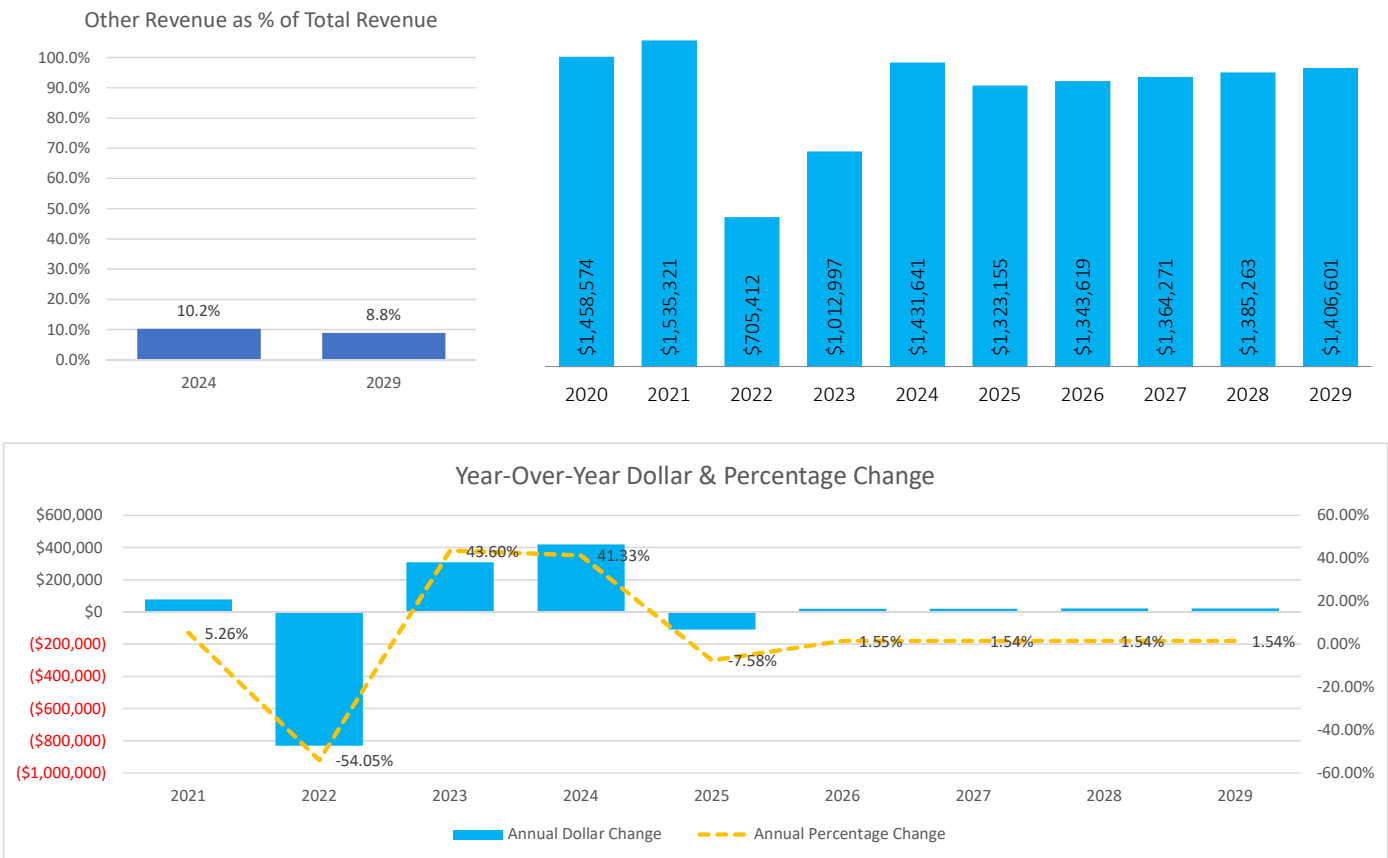
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2025, approximately 11.3% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.1% will be reimbursed in the form of qualifying homestead exemption credits.

Due to the increases in valuations during the tax year 2023 (fiscal year 2024 and 2025 realized) Seneca County full reappraisal, the Homestead and Rollback revenue is projected to increase proportionately.

**Projected % trends include renewal levies*

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



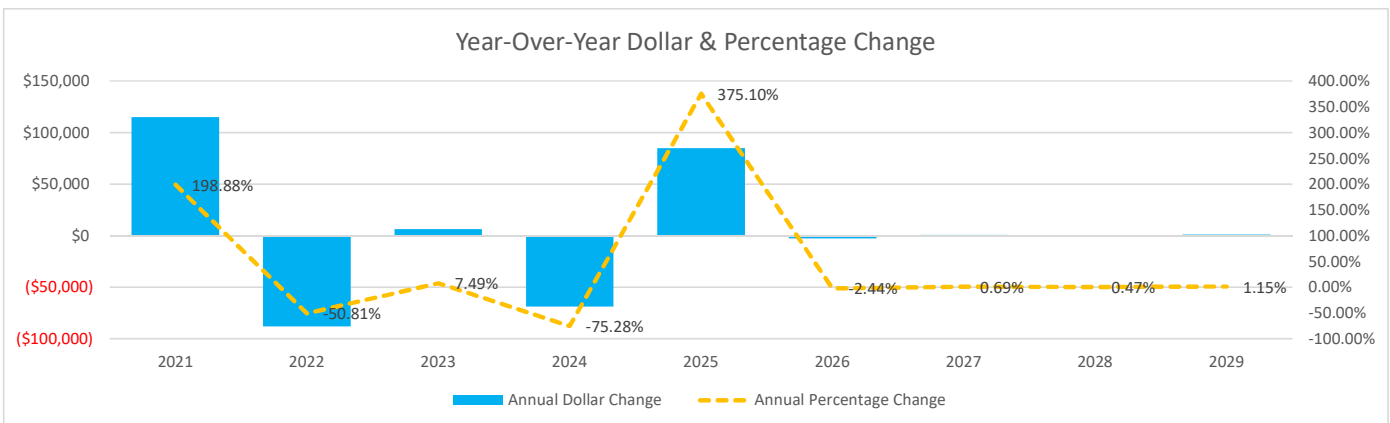
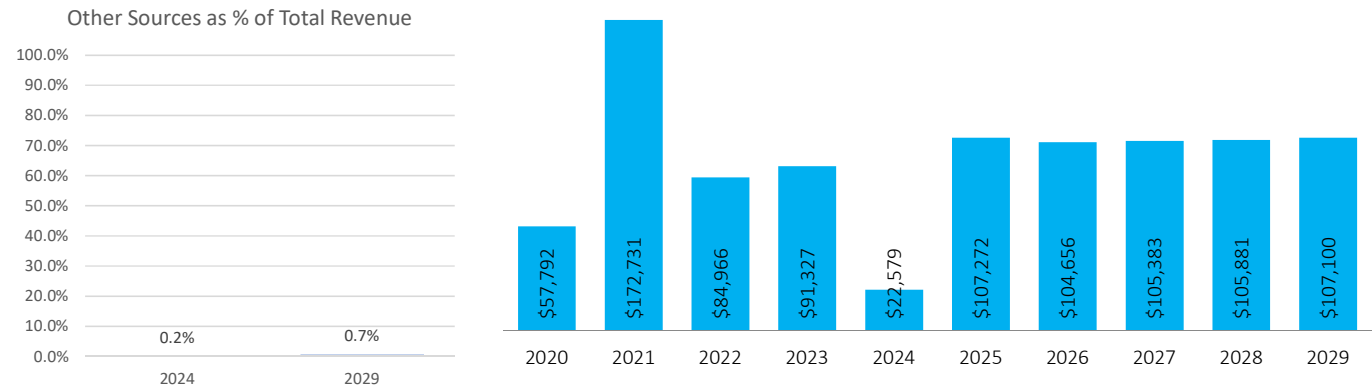
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$7,138. The projected average annual change is -\$5,008 through FY 2029.

The following chart outlines the specific items within this category.

Mobile Home Tax	\$	7,888
Tuition		647,867
Interest on Investments		554,318
One on One Technology Fees		13,001
Miscellaneous		100,081
Total	\$	1,323,155

2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



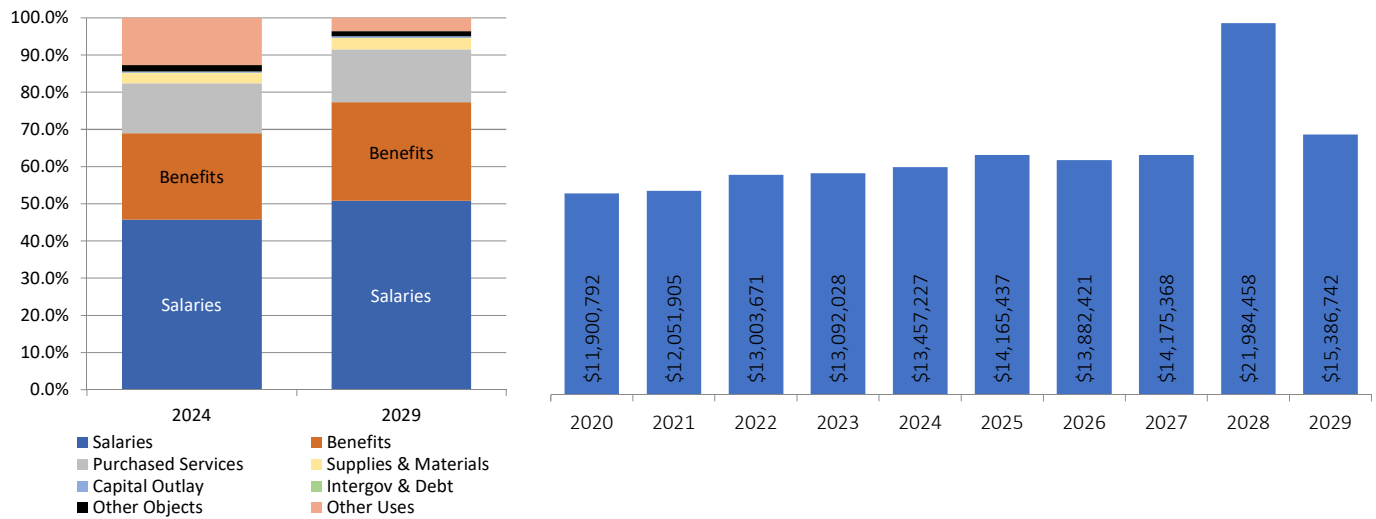
	2024	FORECASTED				
		2025	2026	2027	2028	2029
Transfers In	335	4,505	861	550	-	160
Advances In	-	-	-	-	-	-
All Other Financing Sources	22,244	102,767	103,795	104,833	105,881	106,940

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2024 the district receipted \$0 as advances-in and is projecting advances of \$0 in FY 2025. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$102,767 in FY 2025 and average \$105,362 annually through FY 2029.

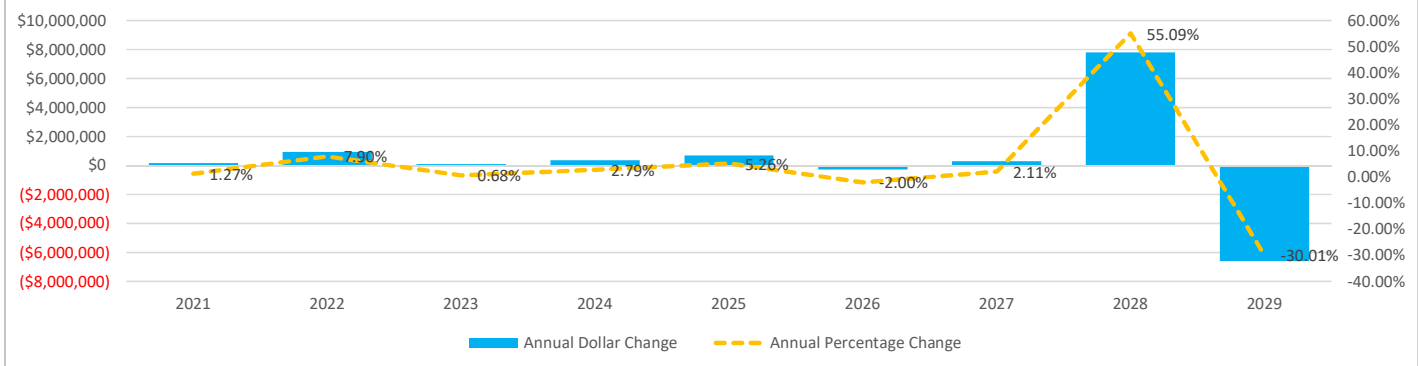
The "Other Financing Sources" category includes funds from the Medicaid School Program (MSP). The MSP provides reimbursement to school districts for eligible health-related services delivered to Medicaid-eligible students as part of their Individualized Education Programs (IEPs). Services covered under MSP may include speech therapy, occupational therapy, physical therapy, behavioral health support, and nursing services. These reimbursements help schools offset the costs of providing essential health services that support student success and well-being, ensuring that students with disabilities have access to the care they need to thrive in an educational setting. By participating in the MSP, districts like ours can reinvest these funds to enhance services and resources for all students.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



4-Year Historical Actual Average Annual Dollar Change
Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Salaries	167,582	330,074	\$162,492	Total expenditures increased 2.22% or \$274,292 annually during the past 4-Year period and is projected to increase 2.87% or \$385,903 annually through FY2029. Other Uses has the largest projected average annual variance compared to the historical average at - \$333,321.
Benefits	\$190,439	\$192,270	\$1,831	
Purchased Services	(\$159,128)	\$78,159	\$237,288	
Supplies & Materials	\$1,527	\$18,548	\$17,020	
Capital Outlay	(\$37,362)	\$770	\$38,132	
Intergov & Debt	\$0	\$0	(\$0)	
Other Objects	\$11,230	(\$601)	(\$11,831)	
Other Uses	\$100,004	(\$233,317)	(\$333,321)	
Total Average Annual Change	\$274,292	\$385,903	\$111,611	Expenditures are anticipated to increase significantly in fiscal year 2028 due to a potential transfer out to the Permanent Improvement fund for various capital improvements. The District has contracted with a firm to complete a master plan of district facilities.
	2.22%	2.87%	0.65%	

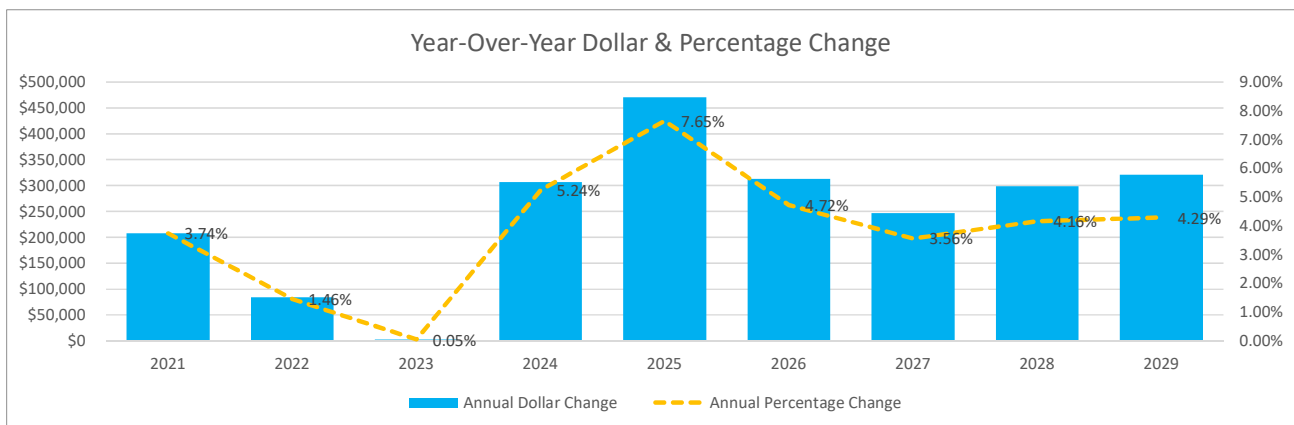
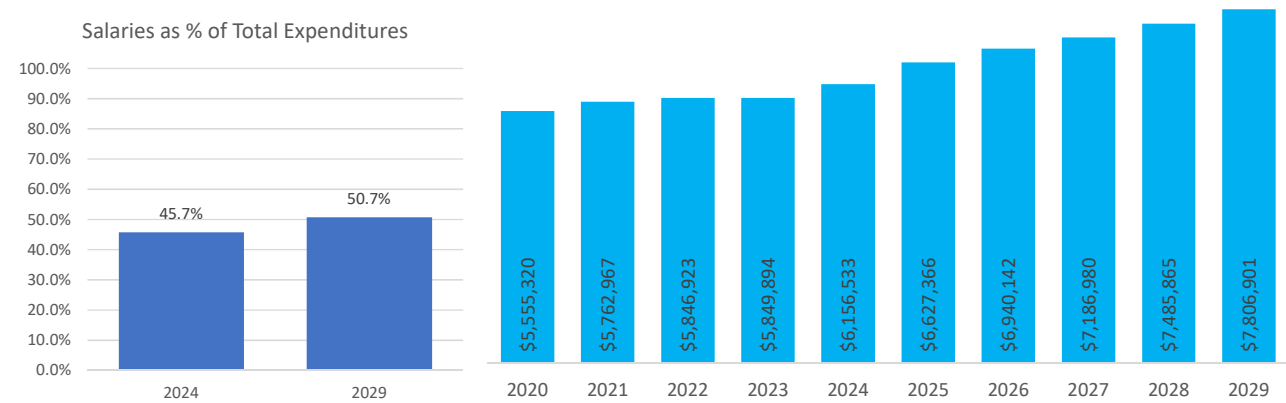
Note: Revenue average annual change is projected to

be > \$378,096

On an annual average basis, revenues are projected to grow faster than expenditures.

3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries represent 45.75% of total expenditures and increased at a historical average annual rate of 2.99% or \$167,582. This category of expenditure is projected to grow at an annual average rate of 4.87% or \$330,074 through FY 2029. The projected average annual rate of change is 1.89% more than the five year historical annual average.

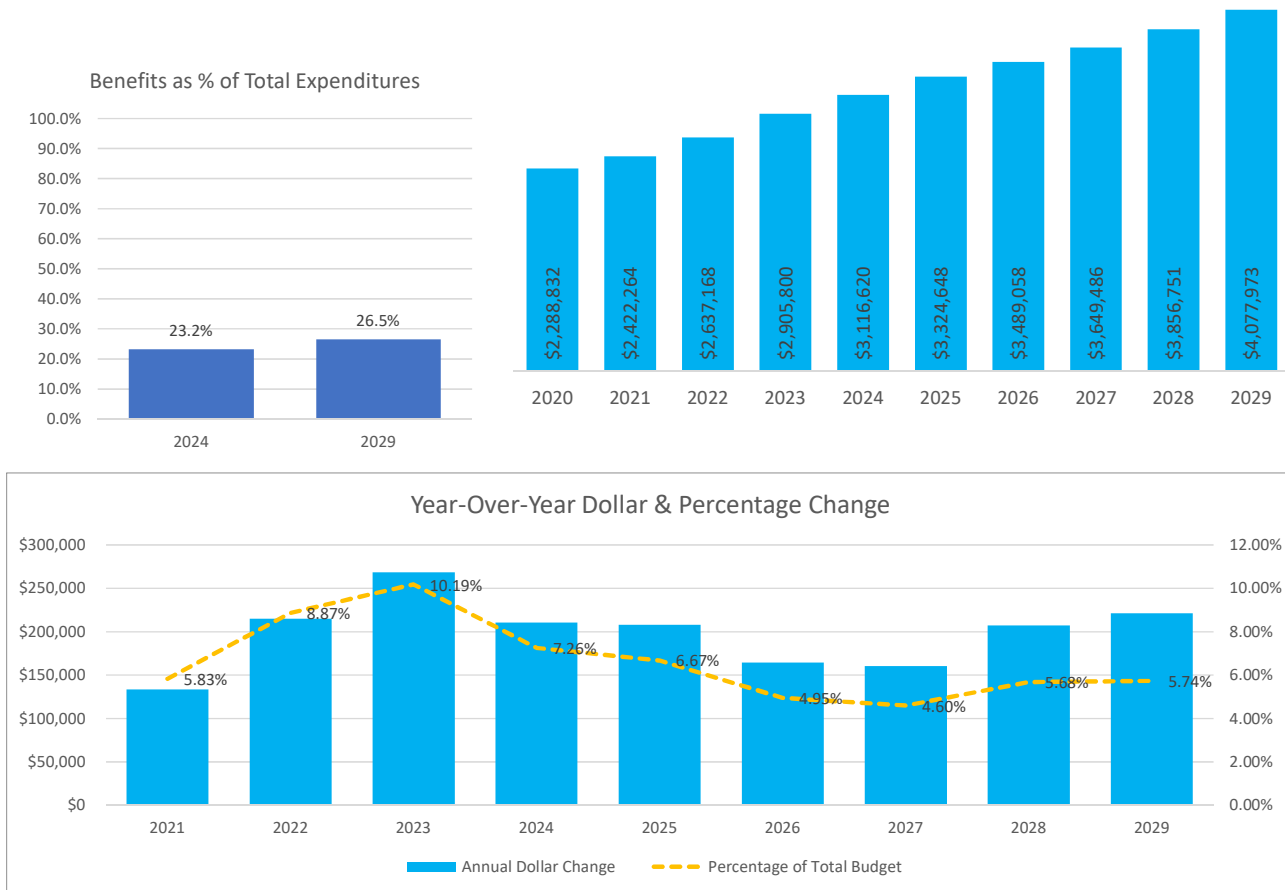
Salary increases have been projected through fiscal year 2026 in accordance with the negotiated agreement. The remainder of the forecast period reflects nominal increases.

Two staff retirements are anticipated in fiscal year 2025. It is anticipated the district will hire replacement staff at lower costs.

In fiscal year 2025, the district created a new full-time position for an Assistant Principal/Athletic Director. Additionally, an Assistant Treasurer was hired to eventually transition into the role of Treasurer upon the current Treasurer's retirement in fiscal year 2026. This position will be eliminated once the Treasurer retires.

3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



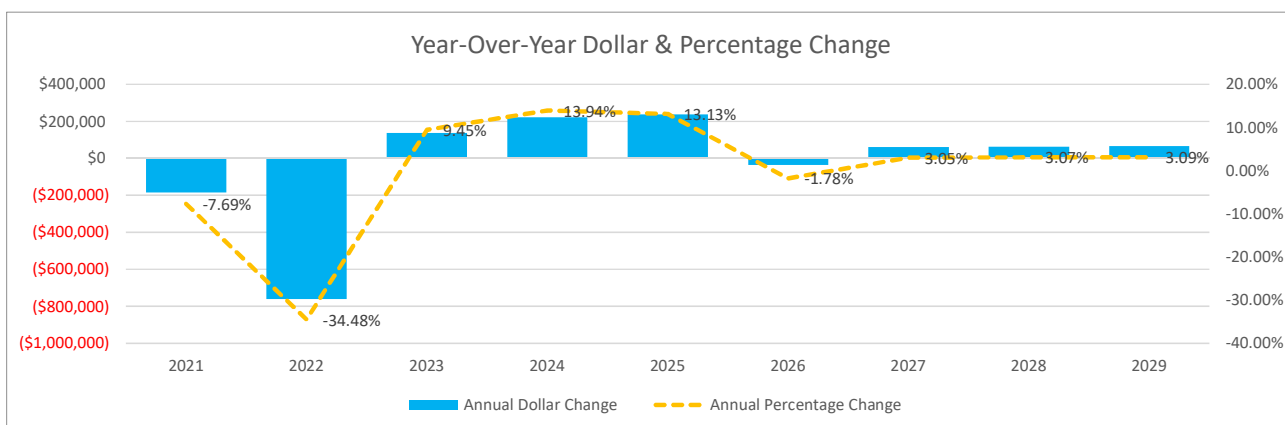
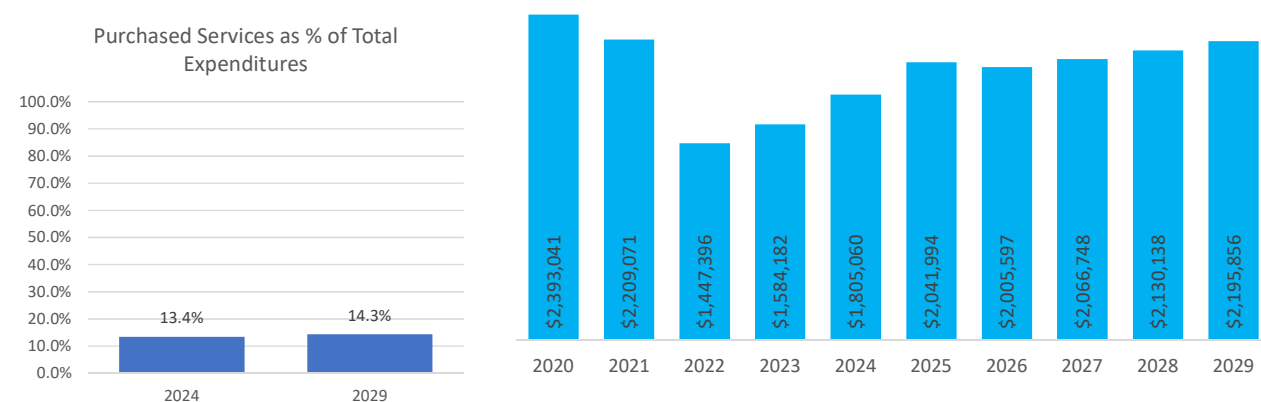
Benefits represent 23.16% of total expenditures and increased at a historical average annual rate of 7.58%. This category of expenditure is projected to grow at an annual average rate of 5.53% through FY 2029. The projected average annual rate of change is -2.05% less than the five year historical annual average.

This area of the forecast captures all costs associated with benefits and retirement costs. This includes Board share of Retirement, Medicare, workers compensation and unemployment costs.

Health insurance premiums have been a source of concern with both fiscal year 2022 and 2023 seeing double digit increases at, 14.5% and 20.8%, respectively. Due to continued increases with medical claims, the forecast reflects a 7.3% increase in fiscal year 2024. Fiscal year 2025 rate renewal came in much lower than originally anticipated at 1.8%. However, subsequent forecasted years at 6.5% annual increases which is more inline with prior years. The district is seeing an increase with insurance enrollment by our staff members. Thus, another driving the cost of benefits.

3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services represent 13.41% of total expenditures and decreased at a historical average annual rate of -5.35%. This category of expenditure is projected to grow at an annual average rate of 4.11% through FY 2029. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. This change resulted in lower district cost but also less per pupil state revenue since per pupil funding was paid directly by the state to the attending school.

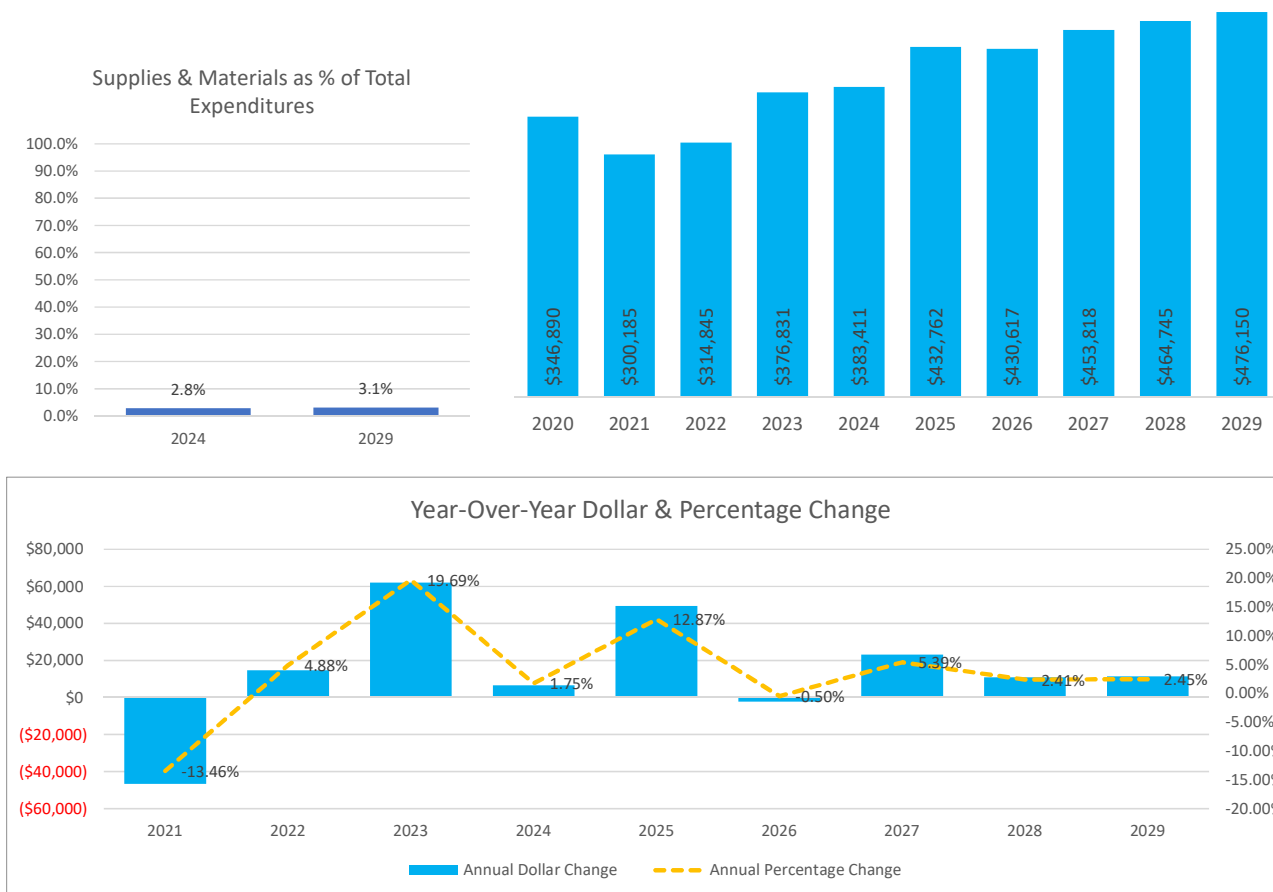
Purchased services expenses are the third largest expenditure category in the General Fund. The district is experiencing increases across nearly all purchased service categories due to current economic conditions. Educational consultants contracted through the ESC were funded by ESSER funds from 2021 to fiscal year 2023. Starting in fiscal year 2024, this expense was moved back to the General Fund. In fiscal year 2025, the district contracted for additional technology support services totaling \$115,729, with plans to offset these costs in future years using eRate funding. The remainder of the increase for 2025 is attributed to inflation.

The following chart outlines the specific items within this category.

Professional & Technical Services	\$ 963,078
Property Services & Insurance	163,620
Travel & Meeting Expenses	52,930
Communications - Phone, Internet, Postage	35,304
Utilities - Electric, Gas, Water Testing	265,039
Tuition	497,580
Contracted Special Education Transportation	3,650
Other	60,793
Total	\$ 2,041,994

3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 2.85% of total expenditures and increased at a historical average annual rate of 1.03%. This category of expenditure is projected to grow at an annual average rate of 4.53% through FY 2029. The projected average annual rate of change is 3.49% more than the five year historical annual average.

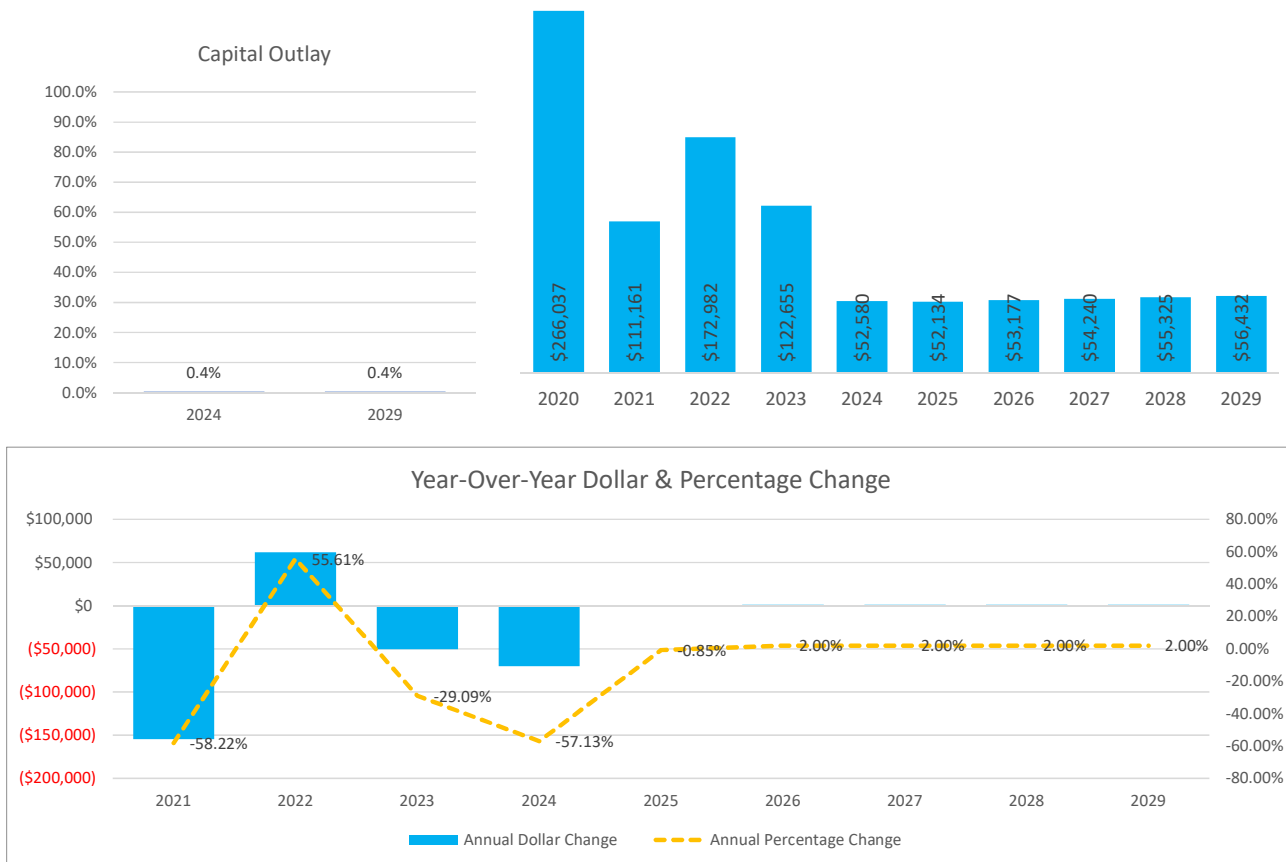
Supplies and Materials is not a major line item in the forecast; however, actual expenditures have fluctuated from year to year due to various factors, including the impact of the COVID-19 pandemic. This category includes expenses for classroom materials, textbooks, library books, software, copy paper, fuel, maintenance supplies, and other materials. Most textbook expenditures are funded through the Permanent Improvement Fund.

The following chart outlines the specific items within this category.

Classroom and Office Supplies	\$	214,359
Textbooks		22,331
Library Books		1,000
Supplies for Operations Maintenance & Repair		72,075
Supplies for Operations & Repair of Vehicles		119,089
Other		3,908
Total	\$	432,762

3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



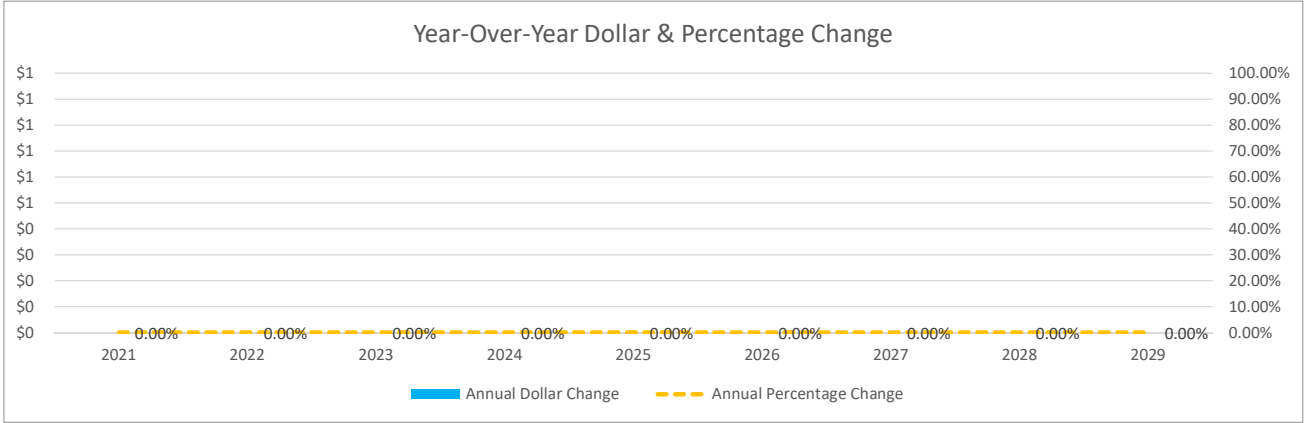
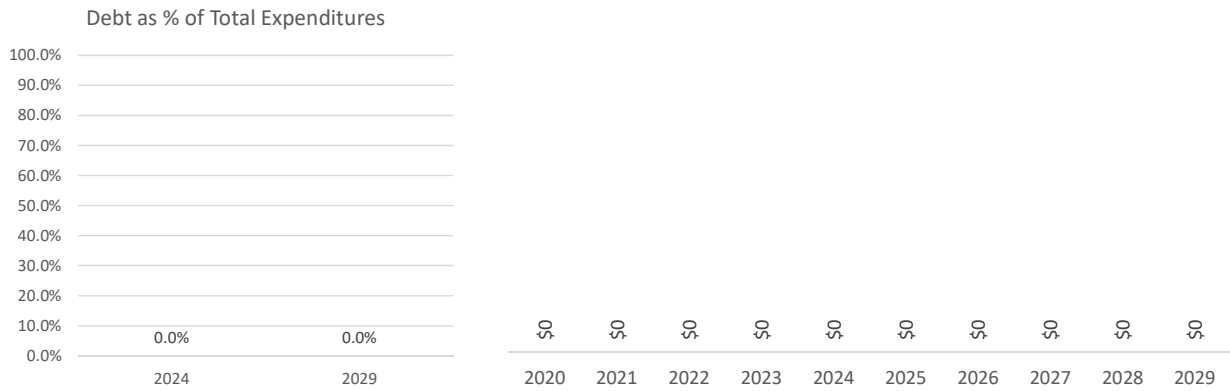
Capital Outlay represent 0.39% of total expenditures and decreased at a historical average annual amount of -\$37,362. This category of expenditure is projected to grow at an annual average rate of \$770 through FY 2029. The projected average annual change is more than the five year historical annual average.

The capital outlay category includes items with a life expectancy of five years or more, such as land, buildings, ground improvements, computers/technology, buses, vehicles, furnishings, and equipment. Many capital expenses are funded through the Permanent Improvement Fund and are therefore not reflected in the forecast. The district purchases one school bus each year.

In fiscal years 2021, 2023, and 2024, the district received a bus subsidy grant to help offset the cost of these purchases. In future years, much of the capital outlay budget will continue to be funded through the Permanent Improvement Fund, with only inflationary increases projected.

3.060-4.060 - Intergovernmental & Debt

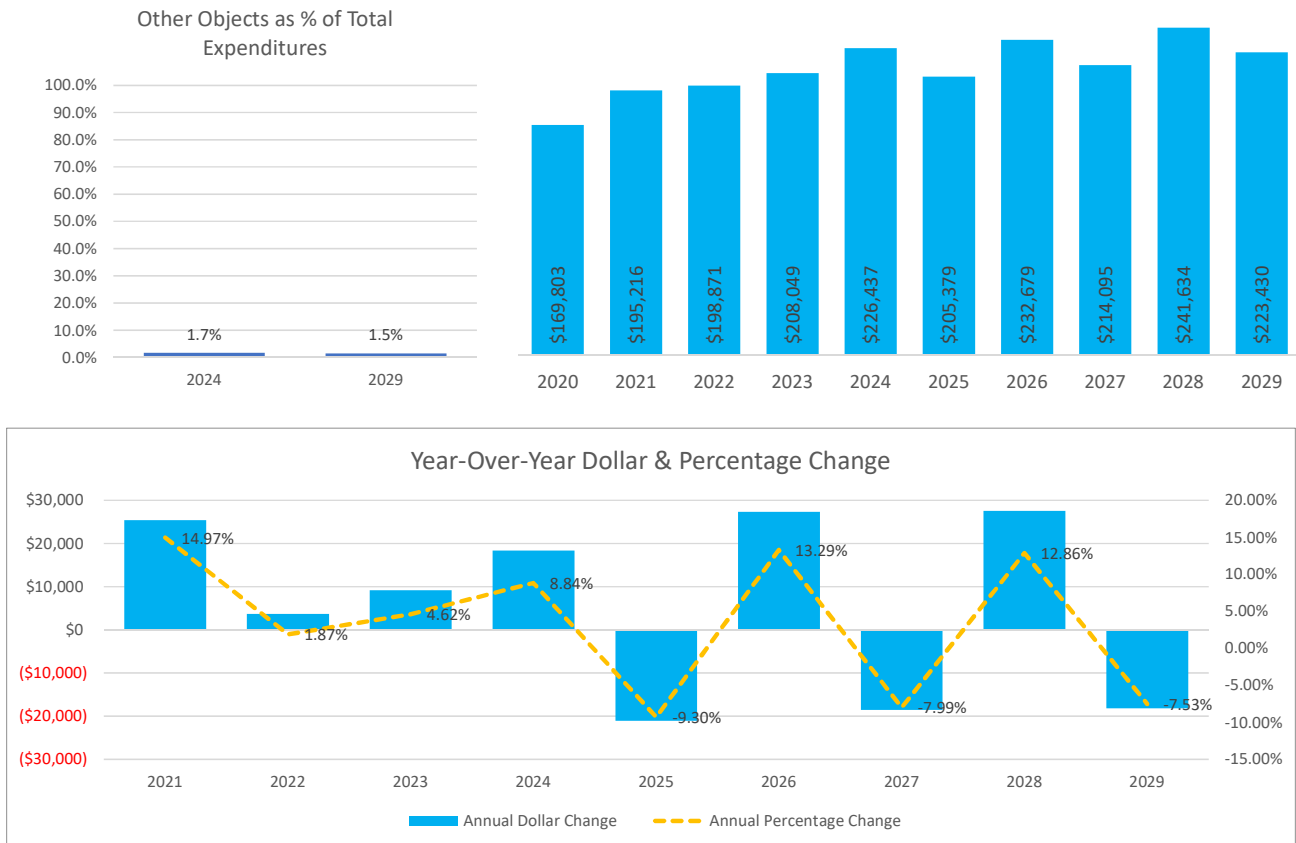
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

4.300 - Other Objects

Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.

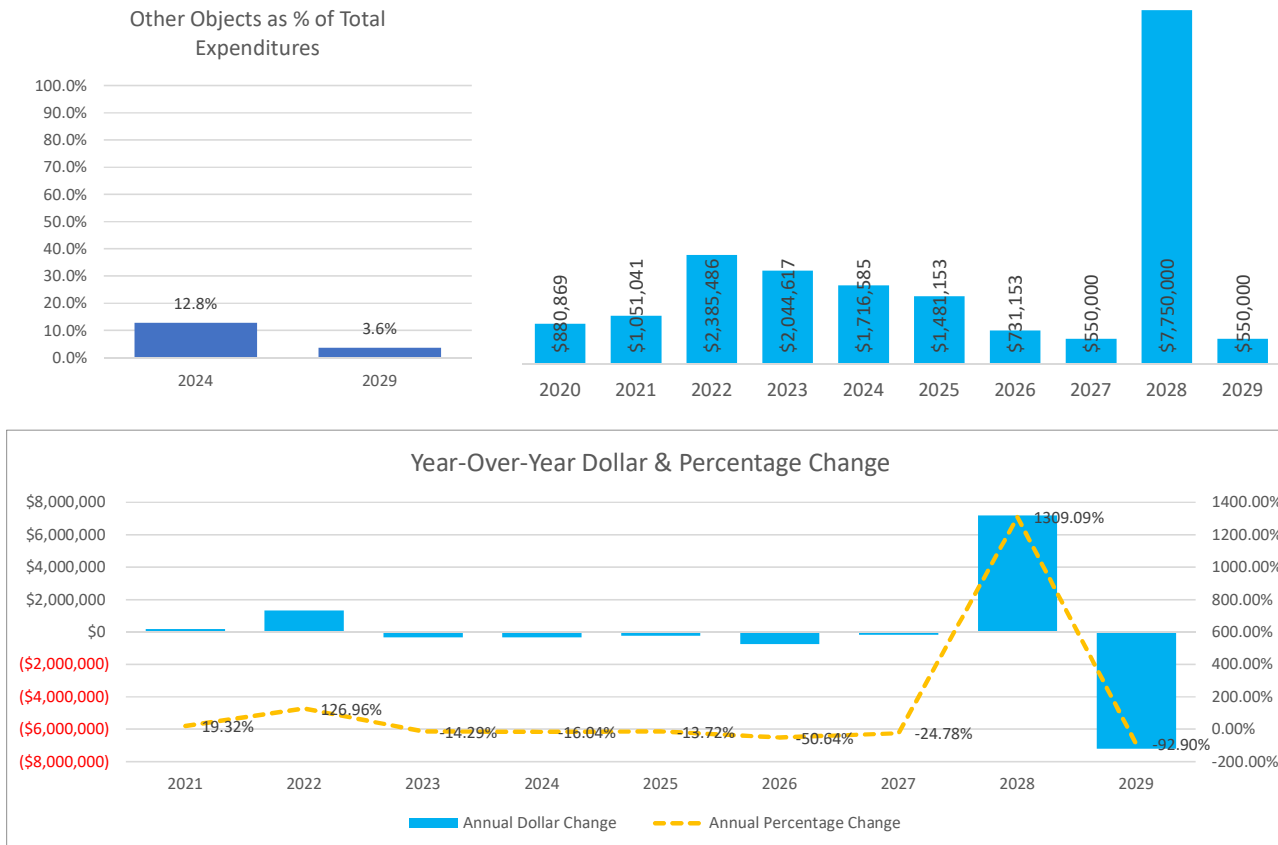


Other Objects represent 1.68% of total expenditures and increased at a historical average annual rate of 6.00%. This category of expenditure is projected to grow at an annual average rate of 0.27% through FY 2029. The projected average annual rate of change is -5.73% less than the five year historical annual average.

Other objects are projected to remain consistent and are mostly comprised of county auditor and treasurers fees for the collection of local tax revenue, as well as, biannual audit costs. The forecast reflects the District biannual audit in FY 2021, FY 2026, and FY 2028 with single audits occurring in FY 2022 through FY 2024.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



	FORECASTED					
	2024	2025	2026	2027	2028	2029
Transfers Out	1,715,000	1,481,153	731,153	550,000	7,750,000	550,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	1,585	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2024 the district had no advances-out and has no advances-out forecasted through FY 2029. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2029. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

In fiscal year 2024 and 2025, transfers to the permanent improvement fund for the remaining HVAC loan payments and building maintenance are planned. Transfers to the Permanent Improvement fund for fiscal years 2024 through 2029 are planned in accordance with special projects pending with the capital improvement committee. Each year of the forecast reflects a \$50,000 transfer to the severance fund to set aside money for future staff retirements.

Mohawk Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	2,957,745	3,131,150	3,280,977	3,417,330	3,492,826	3,643,068
1.020 - Public Utility Personal Property	1,979,914	1,907,299	1,857,989	1,822,846	9,453,198	2,621,697
1.030 - Income Tax	1,939,708	2,036,042	2,096,850	2,159,705	2,224,680	2,291,852
1.035 - Unrestricted Grants-in-Aid	4,977,131	5,004,151	5,019,751	5,109,115	5,111,225	5,120,102
1.040 - Restricted Grants-in-Aid	281,507	258,008	223,558	177,978	184,772	185,267
1.050 - State Share-Local Property Taxes	442,004	473,876	492,140	515,038	527,241	547,021
1.060 - All Other Operating Revenues	1,431,641	1,323,155	1,343,619	1,364,271	1,385,263	1,406,601
1.070 - Total Revenue	14,009,650	14,133,681	14,314,884	14,566,283	22,379,205	15,815,607
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	335	4,505	861	550	-	160
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	22,244	102,767	103,795	104,833	105,881	106,940
2.070 - Total Other Financing Sources	22,579	107,272	104,656	105,383	105,881	107,100
2.080 - Total Rev & Other Sources	14,032,229	14,240,953	14,419,540	14,671,665	22,485,086	15,922,707
Expenditures:						
3.010 - Personnel Services	6,156,533	6,627,366	6,940,142	7,186,980	7,485,865	7,806,901
3.020 - Employee Benefits	3,116,620	3,324,648	3,489,058	3,649,486	3,856,751	4,077,973
3.030 - Purchased Services	1,805,060	2,041,994	2,005,597	2,066,748	2,130,138	2,195,856
3.040 - Supplies and Materials	383,411	432,762	430,617	453,818	464,745	476,150
3.050 - Capital Outlay	52,580	52,134	53,177	54,240	55,325	56,432
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	226,437	205,379	232,679	214,095	241,634	223,430
4.500 - Total Expenditures	11,740,642	12,684,284	13,151,268	13,625,368	14,234,458	14,836,742
Other Financing Uses						
5.010 - Operating Transfers-Out	1,715,000	1,481,153	731,153	550,000	7,750,000	550,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	1,585	-	-	-	-	-
5.040 - Total Other Financing Uses	1,716,585	1,481,153	731,153	550,000	7,750,000	550,000
5.050 - Total Exp and Other Financing Uses	13,457,227	14,165,437	13,882,421	14,175,368	21,984,458	15,386,742
6.010 - Excess of Rev Over/(Under) Exp	575,002	75,516	537,119	496,298	500,628	535,965
7.010 - Cash Balance July 1 (No Levies)	8,019,961	8,594,963	8,670,479	9,207,598	9,703,895	10,204,523
7.020 - Cash Balance June 30 (No Levies)	8,594,963	8,670,479	9,207,598	9,703,895	10,204,523	10,740,488
		Reservations				
8.010 - Estimated Encumbrances June 30	150,000	150,000	150,000	150,000	150,000	150,000
9.080 - Reservations Subtotal	2,080,313	2,080,313	2,080,313	2,080,313	2,080,313	2,080,313
10.010 - Fund Bal June 30 for Cert of App	6,364,650	6,440,166	6,977,285	7,473,582	7,974,210	8,510,175
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	6,364,650	6,440,166	6,977,285	7,473,582	7,974,210	8,510,175
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	6,364,650	6,440,166	6,977,285	7,473,582	7,974,210	8,510,175