

Financial Forecast Key Indicators & Analysis



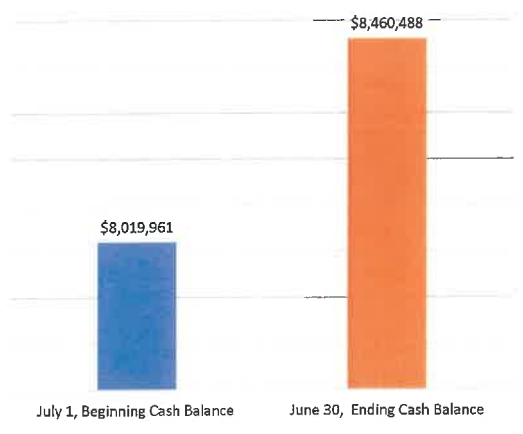
Presented by: Rhonda Feasel
November 20, 2023

Mohawk Local SD

CURRENT FISCAL YEAR

Financial Forecast Key Indicators & Analysis
Mohawk Local SD

Current Fiscal Year Projected Financial Analysis



Projected General Fund Revenue	\$13,571,924
Projected General Fund Expenditures	\$13,131,397
Projected Gain For The Year Is	\$440,527

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Summary Forecast

Financial Forecast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus	8,019,961	8,460,488	8,650,663	9,261,694	10,021,002
Renewal/New Levies Modeled					
+ Revenue	13,571,924	16,069,084	13,991,968	12,689,665	12,450,952
+ Proposed Renew/Replacement Levies	-	-	327,527	1,820,202	2,134,158
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(13,131,397)	(15,878,909)	(13,708,465)	(13,750,558)	(14,349,953)
= Revenue Surplus or Deficit	440,527	190,175	611,030	759,309	235,157
Line 7.020 Ending Balance with renewal/new levies	8,460,488	8,650,663	9,261,694	10,021,002	10,256,159
Analysis Without Renewal Levies Included:					
Revenue Surplus or Deficit w/o Levies	440,527	190,175	283,503	(1,060,894)	(1,899,001)
Ending Balance w/o Levies	8,460,488	8,650,663	8,934,166	7,873,273	5,974,272

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Forecast Compare → FY24

Summary Analysis of Current Compared to Last Filed Forecast	
Previous Filed Forecast: 05/2023	FY 2024 Impact
Net FY 2024 Revenue Variance	-\$7,284
Net FY 2024 Expenditure Variance	\$86,714
Net FY 2024 Impact on Ending Cash Balance	-\$93,998 Unfavorable
Percentage of Budget	-0.72%

Real Estate	182,252	Increase in values & 20 mill floor
Income Tax	(51,534)	Collections down 5%
All Other	90,000	Increase in interest rate with investments
State Funding	(119,187)	Decrease in contracted MD students
Other Sources	(80,000)	Timing with Medicare
Salaries	69,191	New position - speech therapist
Purchased Services	94,200	Special ed students at LEAP Program
	32,850	Special ed transportation
	20,000	FBI/BCI new service
Capital Outlay	(105,000)	Bus purchase from PI
	(37,500)	No lawn/tractor purchase

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Mohawk Local School District

Forecast Compare \$\$ Variance

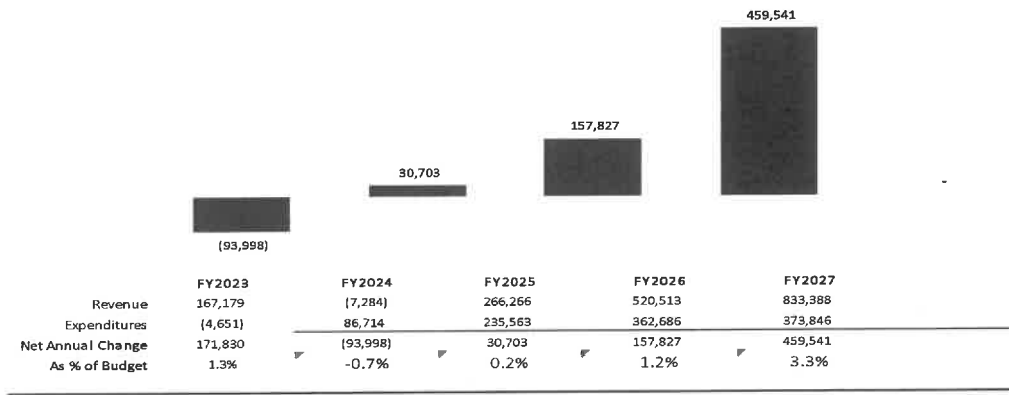
		2024
Revenue:	1.01 Real Estate	182,252
	1.02 Pub Utility	(47,676)
	1.03 Income Tax	(51,534)
	1.035,1.040 State	(119,187)
	1.050 - State Share of Local Prop. Taxes	18,861
	1.060 All Other	90,000
1.070 - Total Revenue		72,716
	2.xx Other Sources	(80,000)
2.080 - Total Rev & Other Sources		(7,284)

		2024
Expenditures:	3.01 Salaries	69,191
	3.02 Benefits	(33,200)
	3.03 Purchased Serv.	162,000
	3.04 Supplies	8,300
	3.05 Capital	(142,578)
	4.3 Other Exp	23,000
4.5 Total Expenditures		86,713
Intergov + Debt + Other		1
5.05 Total Exp and Uses		86,714
6.01 Surplus/(Shortfall)		(93,998)

Forecast Compare -> Cumulative

Current Five Year Forecast Change to Net Operating Revenue (Line 6.01) Compared to Last Filed Forecast
Current Over/(Under) Prior

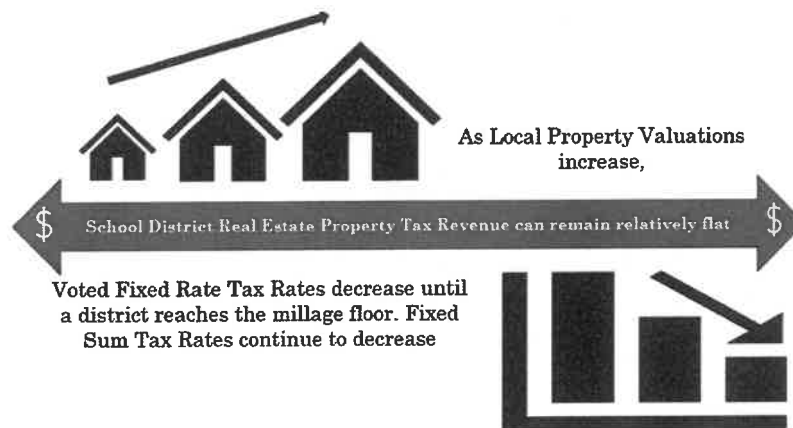
Current Net Annual Revenue & Expenditure Changes Compared to Last Filed Forecast



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Property Values vs. Tax Rates

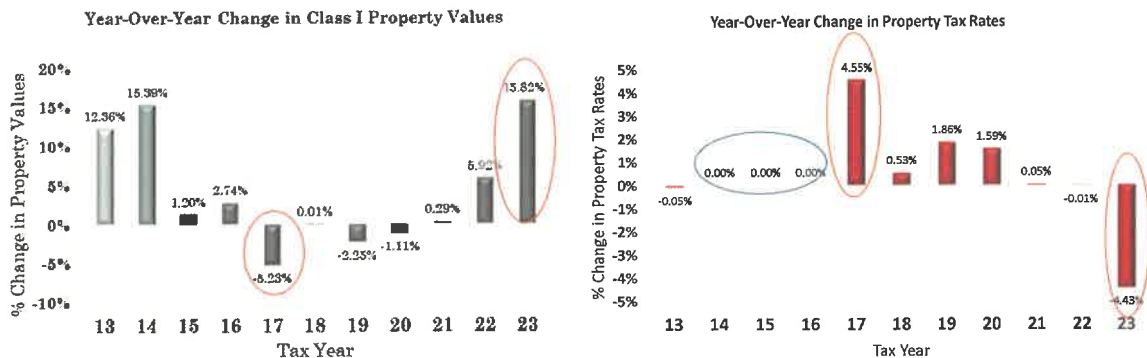
How do increasing home values impact tax rates?



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Historical District Values vs. Tax Rates

Class I (Residential & Agriculture)



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10 Year Real Estate History

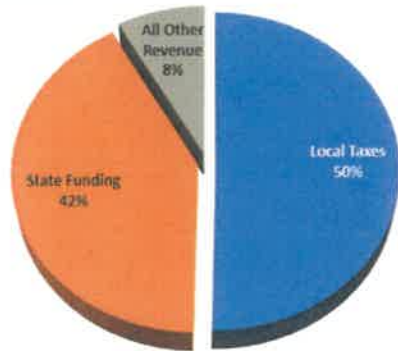


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CURRENT FISCAL YEAR

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Current Fiscal Year Projected Revenue Analysis



Projected Local Taxes	\$6,832,383
Real Estate Property Taxes	\$2,857,803
Public Utility Property Taxes	\$1,962,473
Income Taxes	\$2,012,107

Projected State Funding	\$5,636,531
Fair School Funding Plan	\$4,928,530
Restricted State Funding	\$270,253
State Share of Local Taxes	\$437,748

Projected All Other Revenue	\$1,108,010
Other Operating Revenue	\$1,022,061
Other Sources	\$80,949

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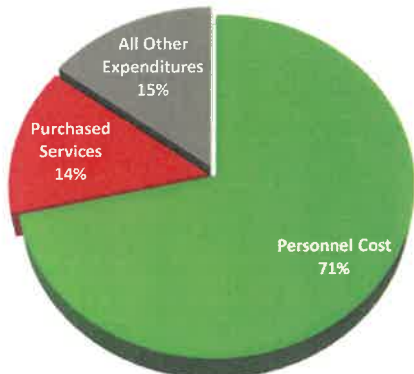


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CURRENT FISCAL YEAR

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Current Fiscal Year Projected Expenditure Analysis



Projected Personnel Costs	\$9,380,540
Salaries	\$6,244,360
Benefits	\$3,136,180

Projected Purchased Services	\$1,823,847
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Projected All Other Expenditures	\$1,927,010
Supplies, Capital, Debt, Other Operating	\$709,910
Advances, Transfer, Other Uses	\$1,217,100

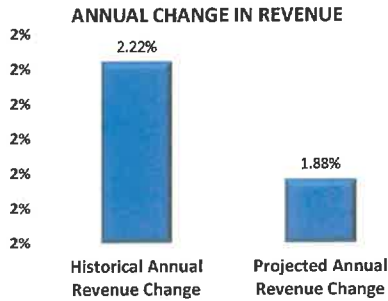
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FORECAST

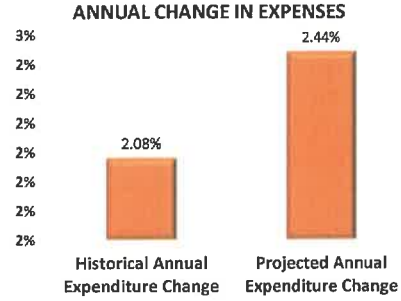
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Mohawk Local SD

Average Annual Change in Key Revenue and Expenditure Assumptions



Historically Revenue Change Averaged 2.22% Annually From FY 2020-2023

Revenue is Projected to Change an Average of 1.88% Annually From FY 2024-2028



Historically Expenditure Change Averaged 2.08% Annually From FY 2020-2023

Expenditures are Projected to Change an Average of 2.44% Annually From FY 2024-2028

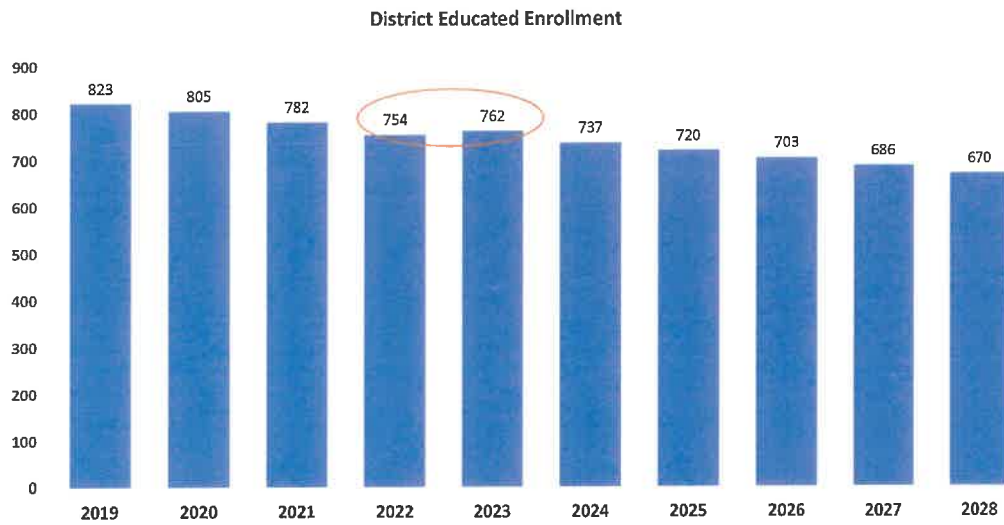
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DEMOGRAPHICS

Financial Forecast Key Indicators & Analysis
Mohawk Local SD

Enrollment



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Long Term Stability = Fiscal Responsibility

- In FY14, The District Began Transferring \$200,000 To A "Rainy Day" Fund
- In FY15, The District Began Allocating Money To The Permanent Improvement Fund
- In FY16, The District Transferred \$500,000 To PI Fund For Future Roof Replacement
- In FY17, The District Transferred \$151,237 To Establish A Termination Benefits Fund & \$250,000 To PI
- By FY18, The District Achieved Its Goal Of \$1 Million In The "Rainy Day" Fund And PI Fund Balance Of \$1 Million
- In FY19, The District Transferred \$875,000 To Bond Retirement For Early Payoff Of School Building Bonds
- In FY20, Transfer To Rainy Day \$625,000, Permanent Improvement \$500,000 & \$50,000 Cafeteria
- In FY21, Transfer to Permanent Improvement \$650,000, Cafeteria \$20,000, Athletics \$18,171, and Severance Funds \$46,707
- In FY22, Transfer to Permanent Improvement \$2,363,478 and \$22,009 Severance Funds
- In FY23 – Permanent Improvement \$1,615,342; Rainy Day \$400,000; Severance benefits \$34,658
- Anticipated FY24 – Permanent Improvement \$1,200,000; Severance benefits \$17,000
- **The goal is NOT to go back to taxpayers for additional NEW money!**

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Forecast Location

- Forecast and notes are available for inspection for any public school at:
 - <http://fyf.oecn.k12.oh.us/>
- Mohawk Local Schools direct link at:
 - <http://www.mohawklocal.org/treasurer.aspx>
- Treasurer contact information:
 - Rhonda.Feasel@mohawklocal.org
 - 419-927-2414



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