

# WAYNE TRACE

## PAULDING

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

	Actual				Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Average Change	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$3,023,681	\$3,148,759	\$3,058,362	0.6%	\$3,075,617	\$3,098,684	\$3,098,684	\$3,098,684	\$3,098,684
1.020 Tangible Personal Property Tax	1,267,928	1,267,449	1,304,830	1.5%	1,304,830	1,304,830	1,304,830	1,304,830	1,304,830
1.030 Income Tax	2,288,311	2,635,391	2,911,419	12.8%	3,027,876	3,088,433	2,205,140	1,285,282	1,310,988
1.035 Unrestricted State Grants-in-Aid	5,205,926	5,193,332	5,690,638	4.7%	5,708,768	5,708,768	5,708,768	5,708,768	5,708,768
1.040 Restricted State Grants-in-Aid	310,296	325,125	411,365	15.7%	370,000	370,000	370,000	370,000	370,000
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 State Share of Local Property Taxes	423,932	425,640	421,254	-0.3%	439,374	442,669	442,669	442,669	442,669
1.060 All Other Revenues	1,989,070	2,522,471	3,181,959	26.5%	2,987,561	2,949,926	2,842,128	2,762,128	2,762,128
1.070 <b>Total Revenues</b>	<b>14,509,144</b>	<b>15,518,167</b>	<b>16,979,827</b>	<b>8.2%</b>	<b>16,914,026</b>	<b>16,963,310</b>	<b>15,972,219</b>	<b>14,972,361</b>	<b>14,998,067</b>
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In									
2.050 Advances-In		52,774	9,829		208,637	50,000	50,000	50,000	50,000
2.060 All Other Financing Sources	10,713	688	6,944	407.9%	15,000	15,000	15,000	15,000	15,000
2.070 <b>Total Other Financing Sources</b>	<b>10,713</b>	<b>53,462</b>	<b>16,773</b>	<b>165.2%</b>	<b>223,637</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>	<b>65,000</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>14,519,857</b>	<b>15,571,629</b>	<b>16,996,600</b>	<b>8.2%</b>	<b>17,137,663</b>	<b>17,028,310</b>	<b>16,037,219</b>	<b>15,037,361</b>	<b>15,063,067</b>
<b>Expenditures</b>									
3.010 Personal Services	6,143,238	6,409,666	6,708,950	4.5%	7,065,000	7,418,250	7,789,163	8,100,730	8,424,759
3.020 Employees' Retirement/Insurance Benefits	3,033,270	3,129,574	3,386,059	5.7%	3,560,888	3,832,088	4,130,277	4,452,419	4,803,519
3.030 Purchased Services	2,355,254	2,462,881	2,681,955	6.7%	2,866,568	2,981,231	3,100,480	3,224,499	3,353,479
3.040 Supplies and Materials	413,442	481,482	493,904	9.5%	680,000	785,000	808,550	832,807	857,791
3.050 Capital Outlay									
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									
4.060 Interest and Fiscal Charges									
4.300 Other Objects	418,014	285,148	294,205	-14.3%	382,301	465,258	479,216	493,592	508,400
4.500 <b>Total Expenditures</b>	<b>12,363,218</b>	<b>12,768,751</b>	<b>13,565,073</b>	<b>4.8%</b>	<b>14,554,757</b>	<b>15,481,827</b>	<b>16,307,686</b>	<b>17,104,047</b>	<b>17,947,948</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	1,900,000	2,583,000	3,178,576	29.5%	2,512,647	1,475,979	80,000	80,000	80,000
5.020 Advances-Out	52,774	9,829	208,637	970.6%	50,000	50,000	50,000	50,000	50,000
5.030 All Other Financing Uses									
5.040 <b>Total Other Financing Uses</b>	<b>1,952,774</b>	<b>2,592,829</b>	<b>3,387,213</b>	<b>31.7%</b>	<b>2,562,647</b>	<b>1,525,979</b>	<b>130,000</b>	<b>130,000</b>	<b>130,000</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>14,315,992</b>	<b>15,361,580</b>	<b>16,952,286</b>	<b>8.8%</b>	<b>17,117,404</b>	<b>17,007,806</b>	<b>16,437,686</b>	<b>17,234,047</b>	<b>18,077,948</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>203,865</b>	<b>210,049</b>	<b>44,314</b>	<b>-37.9%</b>	<b>20,259</b>	<b>20,504</b>	<b>400,467-</b>	<b>2,196,686-</b>	<b>3,014,881-</b>
7.010 <b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>7,997,902</b>	<b>8,201,767</b>	<b>8,411,816</b>	<b>2.6%</b>	<b>8,456,130</b>	<b>8,476,389</b>	<b>8,496,893</b>	<b>8,096,425</b>	<b>5,899,739</b>
7.020 <b>Cash Balance June 30</b>	<b>8,201,767</b>	<b>8,411,816</b>	<b>8,456,130</b>	<b>1.5%</b>	<b>8,476,389</b>	<b>8,496,893</b>	<b>8,096,425</b>	<b>5,899,739</b>	<b>2,884,858</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>39,630</b>	<b>13,625</b>	<b>43,269</b>	<b>76.0%</b>					
<b>Reservation of Fund Balance</b>									
9.010 Textbooks and Instructional Materials									
9.020 Capital Improvements									
9.030 Budget Reserve									
9.040 DPIA									
9.045 Fiscal Stabilization									
9.050 Debt Service									
9.060 Property Tax Advances									
9.070 Bus Purchases									
9.080 <b>Subtotal</b>									
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>8,162,137</b>	<b>8,398,191</b>	<b>8,412,861</b>	<b>1.5%</b>	<b>8,476,389</b>	<b>8,496,893</b>	<b>8,096,425</b>	<b>5,899,739</b>	<b>2,884,858</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal							945,060	1,927,923	1,966,482
11.020 Property Tax - Renewal or Replacement									
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>							945,060	2,872,983	4,839,465
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>8,162,137</b>	<b>8,398,191</b>	<b>8,412,861</b>	<b>1.5%</b>	<b>8,476,389</b>	<b>8,496,893</b>	<b>9,041,485</b>	<b>8,772,722</b>	<b>7,724,323</b>
<b>Revenue from New Levies</b>									
13.010 Income Tax - New									
13.020 Property Tax - New									
13.030 <b>Cumulative Balance of New Levies</b>									
14.010 Revenue from Future State Advancements									
15.010 <b>Unreserved Fund Balance June 30</b>	<b>8,162,137</b>	<b>8,398,191</b>	<b>8,412,861</b>	<b>1.5%</b>	<b>8,476,389</b>	<b>8,496,893</b>	<b>9,041,485</b>	<b>8,772,722</b>	<b>7,724,323</b>
<b>ADM Forecasts</b>									
20.010 Kindergarten - October Count									
20.015 Grades 1-12 - October Count									

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

**Wayne Trace Local Schools**  
**Five Year Forecast Notes**  
**November 2024**  
**FY25**

**REVENUES:**

General Property Tax (Real Estate)-The district is made up primarily of agriculture and residential values. FY25 has been certified by the county auditor. In FY25, Paulding County will go through an update on valuations so the district should see an increase in values. It is unknown at this time what values will do at that time so a modest increase of a 3/4% for FY26 is anticipated. Putnam County and Van Wert County will have an update in values in FY26, but the valuation in those counties for our district is minimal so no increase is anticipated in FY27, FY28, and FY29.

Tangible Personal Property Tax-This line item consists of public utilities personal property tax and mobile home personal property tax. Personal Property is taxed at the full millage rates, there is no rollback on these dollars. FY25 has been certified by the county auditor. FY26 and beyond is flat lined. The district does not anticipate any increase at this time.

Income Tax-The district has a continuing income tax levy of 1/2% and a 5 year renewal income tax levy of 3/4%. FY25 has been estimated with a 4% increase. FY26, FY27, FY28 and FY29 are showing a modest 2% increase. In FY27, collections are reduced to reflect the collections on the renewal levy of 3/4%. The amount reduced is equal to half of the anticipated collections on the 3/4% levy. A full reduction is showing for FY28 and FY29. The reduction is reflected on line item 11.01 in the forecast. The next renewal for the 5 year income tax levy will be 11/2025 effective 1/2027.

Unrestricted State Grants-in-aid-This line item consists of state foundation payments, and casino payments. These payments all come from the state. The State passes a 2 year biennium budget. FY24 was the beginning of a new state 2 year biennium. FY25 is estimated. FY26, FY27, FY28 and FY29 are flat lined. They will be adjusted as a new budget gets released from the State.

Restricted State Grants-in-aid-This line item is for career technical education, Economic Disadvantaged funding, gifted, ESL, Student Success and Wellness and new funding released from the State called HQIM. These dollars are allocated through the State 2 year biennium budget. FY25 is estimated based on enrollment calculations in these categories and is showing a decrease due to the HQIM dollars received in FY24 that were a one-time payment. FY26 and beyond is flat lined until the new biennium budget is passed and the details are released on school funding. These funds are restricted and must be spent on the categories funded.

State Share of Local Property Taxes-This line item is rollback and homestead based on property tax collections. The revenues come directly from the state. The increases or decreases match the same percentage as the general property tax.

All Other Revenues-This line item is all other revenues for the district. It is primarily wind turbine, interest earnings, Medicaid reimbursement, student fees, and typical preschool tuition. FY25 is estimated and showing a decline in this category due to anticipated interest rate reductions. The district does anticipate new revenue in the future. A solar farm is erected north of Payne. The estimated date the district will start collecting on this farm is 1/2025. There have not been any estimates certified by the county auditor for this new revenue but an estimate of \$199,000. additional revenue has been included in FY26. Wayne Trace District also has the potential for a wind farm being built in Latty and Blue Creek Townships called the Grover Hill Wind Farm. The Grover Hill Wind Farm is estimated to have 23 wind turbines and estimates generating 150 megawatts. It is unknown at this time an estimate of when the district would start collecting on the wind farm. Construction is estimated to start the second quarter of 2025.

Advances-In-This is the return of advances from other funds. FY25 is showing the amount that will come back from the grants that were advanced at the end of FY24. FY26 and beyond is estimated at \$50,000. to set aside funds to be advanced for state and federal grants if needed. It mirrors line 5.02 on the forecast.

All Other Financing Sources-This line item is for those revenues collected in the current fiscal year and should have been collected in the prior fiscal year or refunds for prior year expenditures.

#### **EXPENSES:**

Personal Services-FY25, FY26, and FY27 have been estimated based on the negotiated amounts. FY28 and FY29 have not been negotiated but have been estimated with an overall increase.

Employees' Retirement/Insurance Benefits-This line item consists of employee retirement, insurance benefits, medicare, and workers' compensation. The district is now a member of Southwestern Ohio EPC group for medical, dental and life coverage. FY25 has been estimated based on the current benefits. FY26 and beyond is estimated with a 10% increase in medical premiums. FY25 dental, vision, and life cost has been set. FY26 and beyond is showing a slight increase.

Purchased Services-FY25 has been budgeted. FY24 to FY25 is showing a 6.7% increase due to positions added in Career Tech, Alternative School, and Educational Aides. FY26 and beyond is estimated with a 4% increase. The main services are special education, gifted education, utilities, and repairs.

Supplies and Materials-FY25 has been budgeted. FY24 to FY25 is showing a large increase due to ESSER federal funding being exhausted in FY25. All funding for ESSER funds is gone at the end of FY25. FY26 is reflecting all expense brought back into the general fund. FY27 and beyond are increased by 3%. The main budgets in this category are all educational supplies, software and maintenance supplies.

Capital Outlay-FY25 and beyond is showing no projections. The district has a permanent improvement fund that will take care of all equipment purchases.

Other Objects-This line item consists of auditor fees, liability insurance, and membership fees. FY25 has been budgeted. FY26 is showing a 21% increase due to the general fund paying for some of the districts debt. FY27 and beyond is showing a 3% increase with additional dollars added in to cover the bond debt the general fund is paying. The debt will be paid off in December 2028. Several years ago, the board passed a resolution reducing the bond millage to give the taxpayers some relief on taxes.

Operating Transfers-Out-This line item consists of those monies that are transferred to another fund. The district will have a transfer out to permanent improvement fund every year to pay for upkeep of facilities, textbooks, bus purchases, equipment, etc. The board has passed a resolution directing 30% of the ¾% income tax revenues to be transferred to the permanent improvement fund yearly as long as the district has the ¾% income tax collection. In addition, the board will forecast to transfer more than that because the 30% is not enough to take care of the upkeep of buildings, educational needs, transportation and technology. All buildings in the district are aging and needed maintenance is a priority. The board will also need to transfer funds into the cafeteria fund. The cafeteria fund is to be self-sustaining but with 3 buildings the expense to run the 3 cafeterias is higher than what Wayne Trace's enrollment can produce in revenue. The estimate for the cafeteria transfer is \$50,000. for FY25.

Advance-Out-The district is allocated federal and state grants each year. Sometimes the board will need to advance monies into those grants to expend money until the state releases payments to the district. The monies are then returned to the general fund and are reflected on the forecast on line 2.06. FY25 and beyond \$50,000. has been allocated in case it is necessary to advance funds.