Waynedale Local Schools
5-Year Forecast

OVERVIEW

The 5-year forecast for the Waynedale Local School District (the "District") represents the best projections of revenues and expenses for the General Fund of the District based on the assumptions made. The Overview summarizes the assumptions and background information used to develop the forecast. The detailed assumptions are included in the "Detailed Information and Projections" which contains background information for each line item.

REVENUES

Property Taxes – There are many proposals to change the property tax laws in Ohio. At this time, it cannot be determined what may change and what that would affect. The County Auditor provides property valuations for the District for all classes of property. The forecast assumes that the real estate collections will remain flat during the Forecast. The District has two Emergency levies on the books. One Emergency was renewed in November 2009 and November 2019. The last year of collection is 2030 and it raises $1,017,000 annually. The other Emergency was approved in November 2010 and renewed in November 2014 and renewed in May of 2025. The last year of collection is 2035 and it raises $1,800,000 annually.

Pipeline Utility Taxes – The Forecast includes the actual revenue generated by the Rover pipeline in FY2019 through FY2025. The FY2026 and beyond estimates are based on the company paying at the current rate and includes the 1% reduction for depreciation. The results of the valuation case and possible tax payments are unknown at the current time.

Unrestricted Grant-in-Aid – This line item represents the State Foundation funds received by the District. The amounts used in the forecast are based on ODE projections for FY26 and FY27. It is assumed that state funding will remain flat during final four years of the Forecast.

State Reimbursement of Property Tax Credits – This line item denotes the amount of funding received from the State for the Homestead Exemption, Property Tax Rollback and Tangible Personal Property reimbursement. The Homestead and Rollback estimates are assumed stable through the forecast period.

Other Revenue – Items included in the other category are interest income, fees and other miscellaneous income. It is assumed that class fees and participation fees will continue for the period of the forecast.

EXPENSES

Personal Services –The negotiated agreement with the teaching staff of the District expires June 30, 2026. Salary increases are per the negotiated agreements through FY26. The salary increases after FY2026 represent the longevity amounts and a base salary increase.

The Forecast reflects the current staffing levels with the new building open. It is assumed that the staffing levels will remain at current levels.

Employees' Retirement/Insurance Benefits – The District's share of retirement (State Teachers Retirement System and School Employee Retirement System), workers compensation and Medicare payments are based upon a percentage of salary and wages. It is assumed that the amount for all of these will remain at approximately 17% of salary. The cost of health insurances is assumed to increase by 8% per year for the length of the forecast.

Purchased Services – This line item represents the amounts paid for utilities, contracts for services, mileage/meeting expenses, property insurance, computer service contracts, legal services and other services. The Forecast includes the continuation of a school resources officer and mental health purchased services. It is assumed that this line item will increase at a rate of 1% per year.

Supplies and Materials – The projected amount in this line item is based upon historical patterns. With some reduction for items purchases allowable under ESSER funding. It assumed that the budgeted amounts in this area would remain relatively flat.

Capital Outlay – This item is low because of the Permanent Improvement (PI) levy in place.

Transfers – The Forecast includes the following transfers. The annual School Wide Pool is included in the transfer. Also shown in the transfers is the annual COPs payments transfer to the Bond retirement fund.

FUND BALALNCE

The General Fund balance of the District is at a stable amount based upon this Forecast. The Districts policy calls for the Treasurer and Superintendent to develop options to increase the fund balance if the General balance falls below 20% of the prior year operating expenses. The District will conversely review its capital and/or strategic plans if the General Fund exceeds 80% of the prior year operating expenses.

OTHER FUNDS

The District established a 070 Capital Improvement Projects Fund in May 2025 for the construction of a new auditorium. The District transferred General Fund money to the 070 to cover the cost of this construction.

The District also established a 035 Termination Benefits Fund in May 2025 to cover the severance payments to retiring employees. This fund will reduce General Fund expenses because those funds will come out of 035 Fund. The District transferred funds from the General Fund to establish this fund. The fund balance will be reviewed annually to make sure the balance is adequate.

Waynedale Five Year Forecast

District Type: Local
IRN: 050583
County: Wayne

		12,698,099	14,029,537	15,404,260	15,303,780	15,216,997	15,144,787	15,074,743	15,006,801
		Actual			**Projected**				
	Revenues	2023	2024	2025	2026	2027	2028	2029	2030
1.010	General Property Tax (Real Estate)	9,910,933	11,339,188	12,813,663	12,810,000	12,810,000	12,810,000	12,810,000	12,810,000
1.01B	Rover Pipeline Funds	2,787,166	2,690,349	2,590,597	2,493,780	2,406,997	2,334,787	2,264,743	2,196,801
1.035	Unrestricted State Grants-in-Aid	5,903,240	5,933,077	5,995,330	5,564,587	5,620,330	5,622,330	5,624,330	5,626,330
1.040	Restricted State Grants-in-Aid	270,660	329,312	228,843	300,000	300,001	300,002	300,003	300,004
		6,173,900	6,262,389	6,224,173	5,864,587	5,920,331	5,922,332	5,924,333	5,926,334
1.050	Property Tax Allocation	1,140,421	1,284,768	1,422,430	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
1.060	All Other Revenues	970,575	1,301,932	869,043	850,000	850,000	850,000	850,000	850,000
1.070	*Total Revenues*	20,982,995	22,878,626	23,919,906	23,418,367	23,387,328	23,317,119	23,249,076	23,183,135
	Expenditures								
3.010	Personal Services	7,591,683	8,095,374	7,160,497	7,501,664	7,788,641	8,033,619	8,286,807	8,548,487
3.020	Employees' Retirement/Insurance Benefits	4,146,945	4,465,559	3,605,145	3,938,431	4,200,268	4,472,011	4,763,556	5,076,426
3.030	Purchased Services	1,595,070	1,983,013	2,215,579	2,237,735	2,260,112	2,282,713	2,305,540	2,328,596
3.040	Supplies and Materials	590,403	607,902	800,705	808,712	816,799	822,967	829,197	835,489
3.050	Capital Outlay	59,184	153,486	300,161	75,000	75,000	75,000	75,000	75,000
4.300	Other Objects	309,469	312,459	337,810	300,000	300,000	300,001	300,002	300,003
5.040	SWP Transfer	3,145,000	2,960,000	4,041,958	4,503,636	4,638,745	4,777,908	4,921,245	5,068,882
	Capital Projects			7,000,000	1,500,000				
	Termination Benefits			502,000					
	Self Insurance			1,000,000					
	COPs Payment Transfer	788,440	2,820,325	2,186,375	1,751,350	1,753,025	1,755,000	1,755,001	1,755,002
	Building Down Payment	4,000,000	700,000	500,000					
5.050	*Total Expenditures*	22,226,193	22,098,118	29,650,230	22,616,528	21,832,591	22,519,219	23,236,348	23,987,885
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	(1,243,198)	780,508	(5,730,324)	**801,839**	1,554,737	797,900	12,728	(804,749)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	10,194,413	8,951,214	9,731,722	4,001,398	4,803,237	6,357,974	7,155,875	7,168,603
7.020	*Cash Balance June 30*	8,951,214	9,731,722	4,001,398	4,803,237	6,357,974	7,155,875	7,168,603	6,363,854

DETAILED PROJECTIONS AND INFORMATION

REVENUE

Real Estate Taxes – The valuation history of the District must be reviewed when making an estimate of real estate tax revenues. The table below details the District's real estate valuation history.

DOLLAR AMOUNT	Real Estate				
	Res/ Ag	New Constr	Other	New Constr	TOTAL
Tax Year 2017, Paid 2018*	287,930,340	3,592,660	37,095,050	1,759,610	330,377,660
Tax Year 2018, Paid 2019	293,277,630	3,746,090	39,591,880	4,453,970	341,069,570
Tax Year 2019, Paid 2020	300,737,510	3,544,920	45,308,770	1,329,020	350,920,220
Tax Year 2020, Paid 2021**	331,884,521	4,534,100	52,396,190	2,024,440	390,839,251
Tax Year 2021, Paid 2022	336,911,090	6,112,150	53,525,850	3,747,890	400,296,980
Tax Year 2022, Paid 2023	354,172,360	3,844,550	61,248,490	2,571,350	421,836,750
Tax Year 2023, Paid 2024*	460,198,400	5,794,290	63,569,280	4,550,040	534,112,010
Tax Year 2024, Paid 2025	466,869,350	8,489,720	68,160,080	7,628,330	551,147,480

* This is an Update year.

** This is an Reappraisal year.

The real estate valuation has been very stable. However, the increases occur in the reappraisal and update years. The Update that occurred in 2023, payable in 2024 brought a significant increase in value. Another factor that affects the real estate tax revenue is HB920. HB920 reduces tax rates as valuation increases until the total effective millage reaches 20 mills. In 2005, the effective millage for continuing levies hit the 20-mill floor. The new revenue to the District comes from the new construction in the District, valuation growth, reaching the 20 mills and the inside mills (4.5 mills). There have legislative attempts to change these formulas. Therefore, it is also important to review the actual real estate tax collection history.

REAL ESTATE TAX COLLECTION HISTORY

	Amount	% Inc		Amount	% Inc
CY2020	12,885,461	21.17%	FY2020	12,459,146	15.84%
CY2021	13,015,688	1.01%	FY2021	13,128,172	5.37%
CY2022	12,401,118	-4.72%	FY2022	12,434,439	-5.28%
CY2023	12,995,144	4.79%	FY2023	12,698,099	2.12%
CY2024	14,877,045	14.48%	FY2024	14,029,537	10.49%
CY2025	15,175,581	2.01%	FY2025	15,303,780	9.08%

The District's fiscal year is July 1 through June 30. The first fiscal year of full collection of the Emergency levy passed in November 2010 was FY2012. The Emergency levy passed in 2010 and has been renewed through 2035. This Emergency levy raises $1,800,000 annually. A second Emergency levy was renewed in November 2009 and November 2019. The last year of collection will be 2030 and raises $1,017,000 annually.

The 2023 real estate update, payable 2024, showed a large increase in values which translated into an increase in collections. The forecast assumes that the real estate collection increases due to this valuation increase will occur in 2025. After that, it is assumed that real estate collections will be flat due to the unknown effects of the legislature.

The projected amount of real estate tax revenue for the forecast is as follows:

2026	2027	2028	2029	2030
15,303,260	15,216,997	15,144,787	15,074,743	15,006,801

Unrestricted Grant-in-Aid - This line item represents the State Foundation funds received by the District. The amounts used in the forecast are based on ODE projections for FY2026 and FY2027 and include the new funding formula approved by the legislature. It is assumed that the district state funding will be flat in FY2028 through FY2030.

	FY25	FY26	FY27	FY28	FY29
State Foundation	5,564,587	5,620,330	5,622,330	5,624,330	5,626,330
Other State	300,000	300,001	300,002	300,003	300,004

State Reimbursement for Property Tax – This line item denotes the amount of funding received from the State for the Homestead Exemption and Property Tax Rollback. The amount of revenue from this source corresponds directly with the property tax value in the District.. The following chart details the estimated revenue for this line item

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	FY2026	FY2027	FY2028	FY2029	FY2030
Rollback	$950,000	$950,000	$950,000	$950,000	$950,000
Homestead Exemption	$450,000	$450,000	$450,000	$450,000	$450,000
TOTAL	$1,400,000	$1,400,000	$1,400,000	$1,400,000	$1,400,000

Other Revenue – Items included in the other category are interest income, fees and other miscellaneous income. This line item is reduced to reflect the change in the funding formula and districts no longer receiving open enrollment revenue. It is assumed that class fees and participation fees will continue for the period of the forecast.

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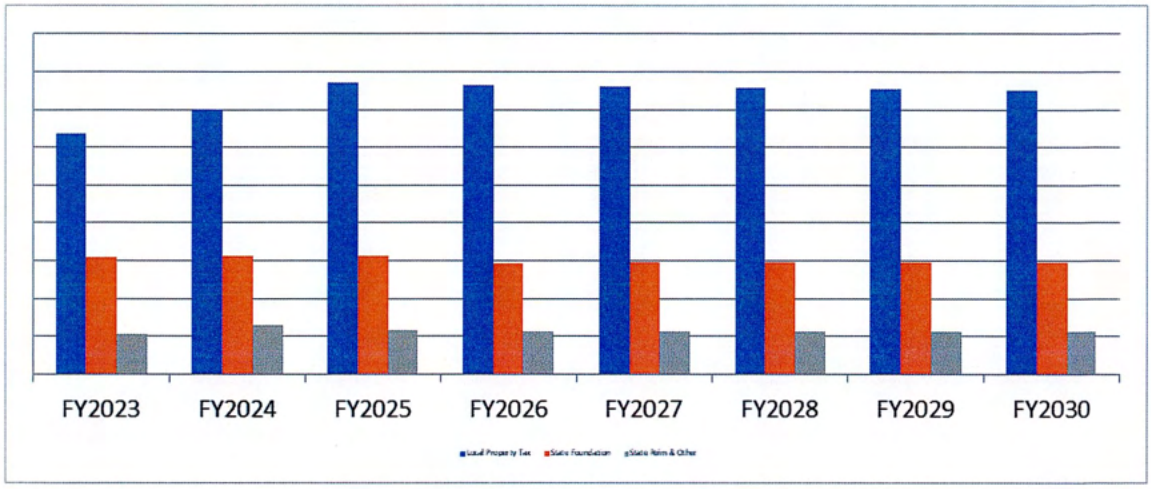
WHERE THE MONEY COMES FROM?



EXPENSES

Personal Services - The negotiated agreement with the teaching staff of the District expires June 30, 2026. Salary increases are per the negotiated agreements through FY26. The salary increases after FY2026 represent the longevity amounts and a base salary increase.

The Forecast reflects the current staffing levels with the new building open. It is assumed that the staffing levels will remain at current levels.

Description	FY2026	FY2027	FY2028	FY2029	FY2030
Certificated Staff	5,045,047	5,229,191	5,420,057	5,617,889	5,822,942
Classified Staff	1,856,690	1,949,524	1,993,389	2,038,240	2,084,100
Extra Curricular Stipends	399,927	409,926	420,174	430,678	441,445
Substitutes	150,000	150,000	150,000	150,000	150,000
Severance	-	-	-	-	-
Overtime / Other	50,000	50,000	50,000	50,000	50,000
	7,501,664	7,788,641	8,033,619	8,286,807	8,548,487

Certified staff includes all individuals holding a license to perform their job. This would include administrator, principals and all teachers. Classified staff includes custodians, aides, secretaries and bus drivers.

Employees' Retirement/Insurance Benefits – The District's share of retirement (State Teachers Retirement System and School Employee Retirement System), workers compensation and Medicare payments are based upon a percentage of salary and wages. It is assumed that the amount for all of these will remain at approximately 17% of salary. The cost of health insurances is assumed to increase by 8% per year for the length of the forecast.

	FY2026	FY2027	FY2028	FY2029	FY2030
Retirement, Medicare, WC	1,275,283	1,324,069	1,365,715	1,408,757	1,453,243
Life and Health Insurance	2,663,148	2,876,200	3,106,295	3,354,799	3,623,183
Total Fringe Benefits	3,938,431	4,200,268	4,472,011	4,763,556	5,076,426

Purchased Services – This line item represents the amounts paid for utilities, contracts for services, mileage/meeting expenses, property insurance, computer service contracts, legal services and other services. The Forecast includes the continuation of a school resources officer and mental health purchased services. It is assumed that this line item will increase at a rate of 1% per year. The chart below gives you a breakdown of the categories

	2026	2027	2028	2029	2030
Legal, Contract, Preschool, STEM, Wellness	912,843	921,991	931,231	940,562	949,986
Repairs and Maintenance	266,057	268,718	271,405	274,119	276,860
Trainings, Meetings, Inservice	20,298	20,501	20,706	20,913	21,122
Utilities	586,583	592,449	598,374	604,357	610,401
Tuition	449,927	454,426	458,971	463,560	468,196
	2,004,869	2,024,898	2,045,128	2,065,560	2,086,196

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Capital Outlay – This item is low because of the Permanent Improvement (PI) levy in place.

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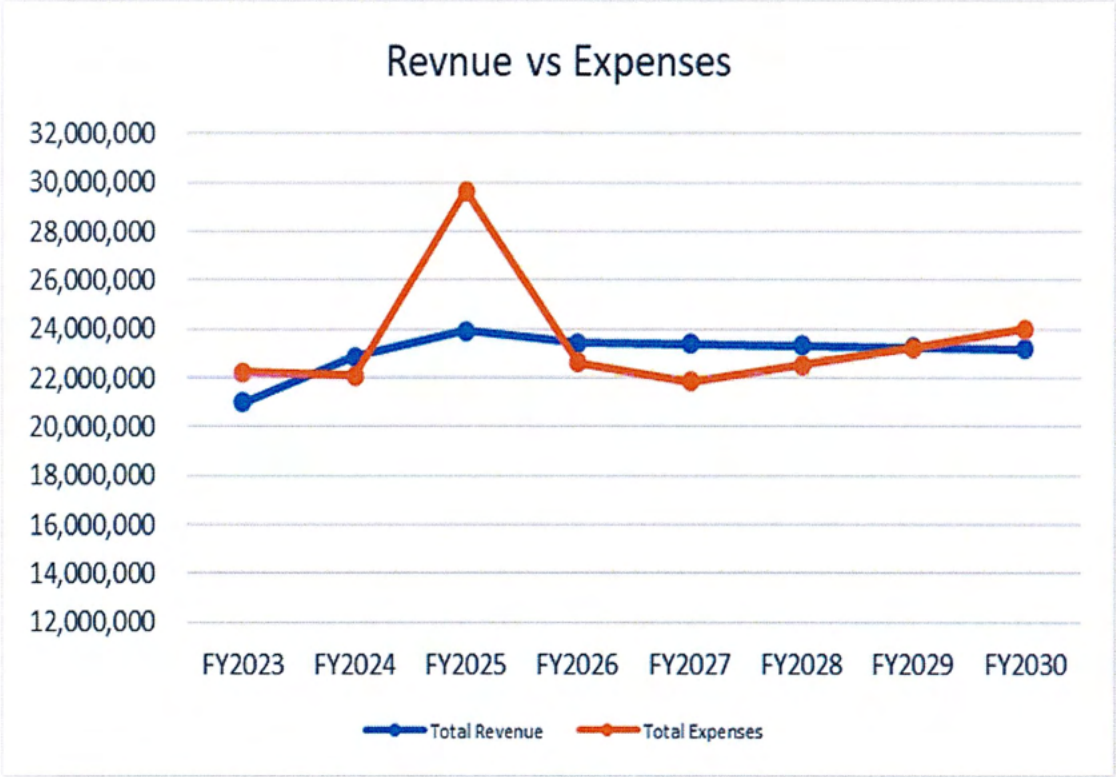
CONCLUSIONS

The Forecast does not show a deficit. The District needs to continue to explore additional opportunities for savings and increasing revenue. However, the District will need to watch the valuation appeal by the pipeline company and the State funding formula. This could have an impact on future finances.


Revnue vs Expenses
32,000,000
30,000,000
28,000,000
26,000,000
24,000,000
22,000,000
20,000,000
18,000,000
16,000,000
14,000,000
12,000,000
FY2023
FY2024
FY2025
FY2026
FY2027
FY2028
FY2029
FY2030
Total Revenue
Total Expenses