Marlington Local School District

Fiscal Year

2026

October

Five Year Forecast Report

Prepared By:

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Marlington Local School District

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce'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.

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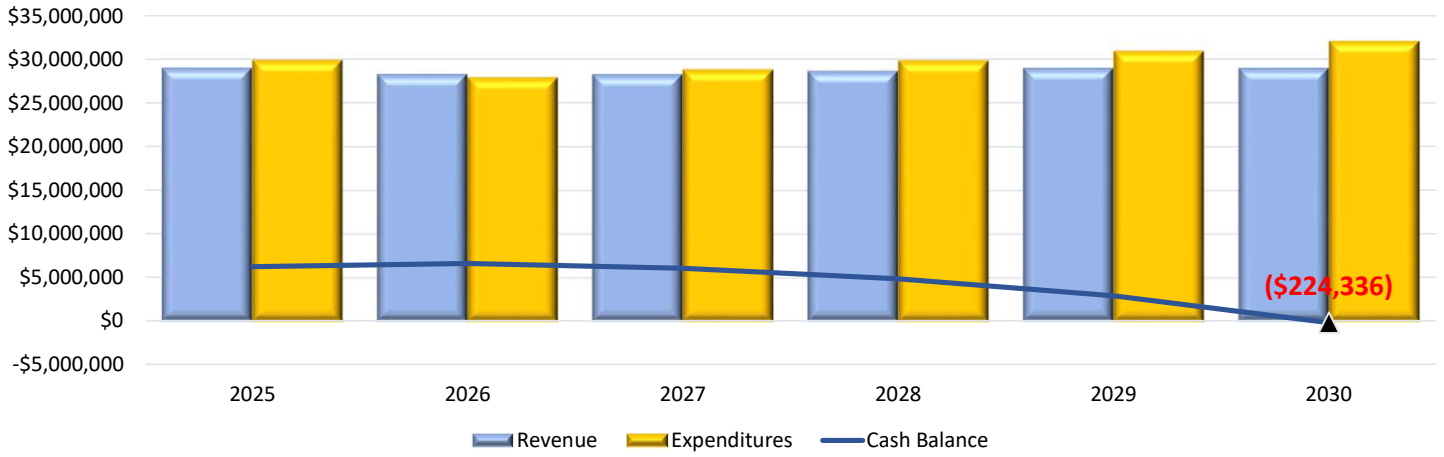
Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) **Includes Renewal/New Levy Revenue, see Disclosures*	6,229,301	6,578,233	6,030,600	4,831,038	2,872,824
+ Revenue	28,294,382	28,270,675	28,654,226	28,995,225	28,989,436
- Expenditures	(27,945,450)	(28,818,307)	(29,853,788)	(30,953,439)	(32,086,596)
= Revenue Surplus or Deficit	348,932	(547,633)	(1,199,562)	(1,958,214)	(3,097,160)
Line 7.020 Ending Balance with Renewal/New Levies	6,578,233	6,030,600	4,831,038	2,872,824	(224,336)

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of $6,453,637 compared to 2025. For fiscal year 2030, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 3.95% ($976,110 annually). However, it is projected to decrease by -0.01% (-$4,537 annually) through fiscal year 2030. Notably, Public Utility, is expected to be $1,384,686 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 4.28% ($1,078,694 annually) during the past 5-year period, and are projected to increase by 1.49% ($432,482 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $1,118,816 less per year in the projected period compared to historical averages.

Disclosure Items:	*2026*	*2027*	*2028*	*2029*	*2030*
Modeled Renewal Levies - Annual Amount	-	-	-	*373,573*	*746,149*
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	-	-	-	-	-

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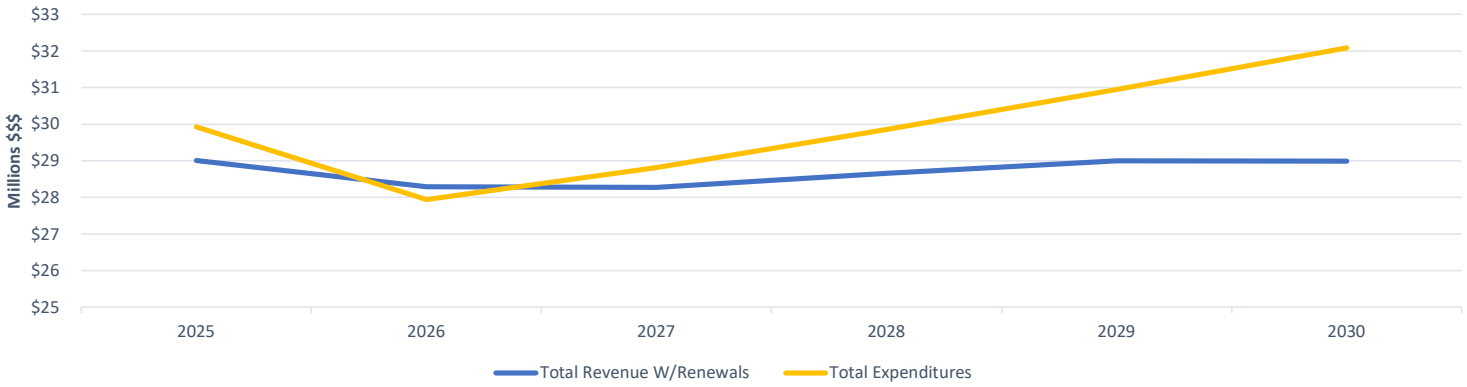
Revenue Compared to Expenditures

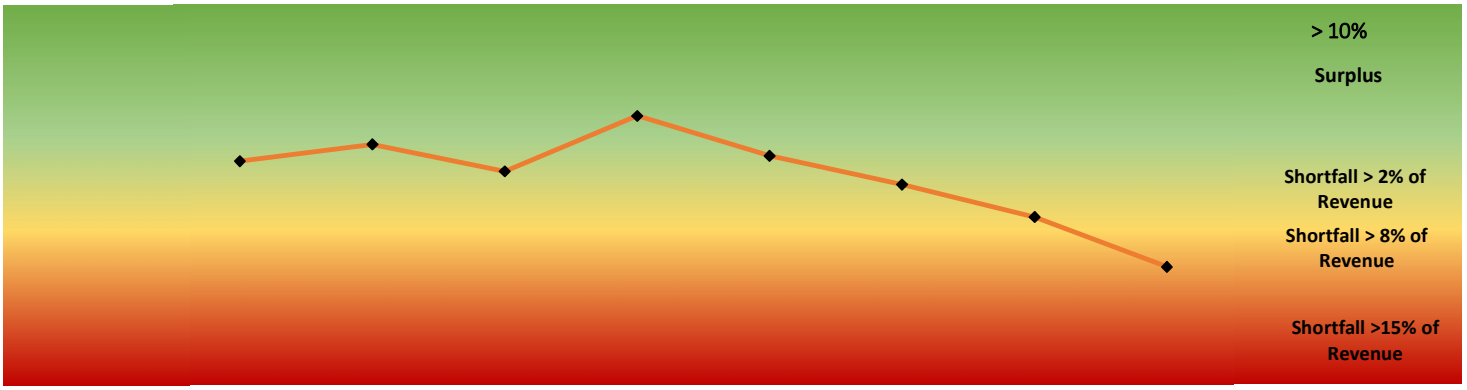


From 2026 to 2030, total revenues are projected to change by -0.01%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by 1.49%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

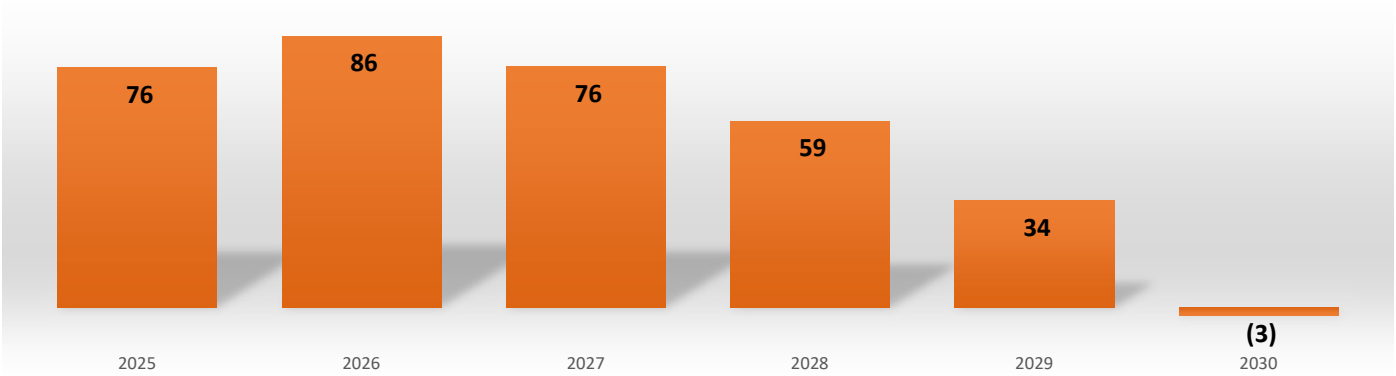


Current Forecast Surplus/(Shortfall)	2024	2025	2026	2027	2028	2029	2030
	-1.%	-3.1%	1.2%	-1.9%	-4.2%	-6.8%	-10.7%

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 6.75% is needed to balance the budget in fiscal year 2030, or a $3,097,160 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in Public Utility.
- The expenditure most impacting the changing trend is Other Uses.

Days Cash on Hand at Fiscal Year-end



*based on 365 days

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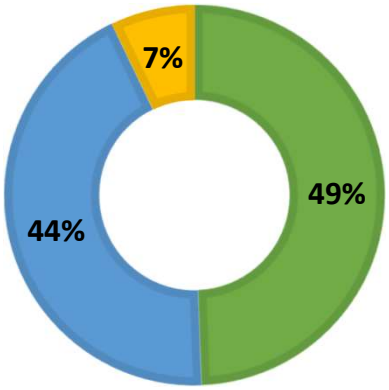
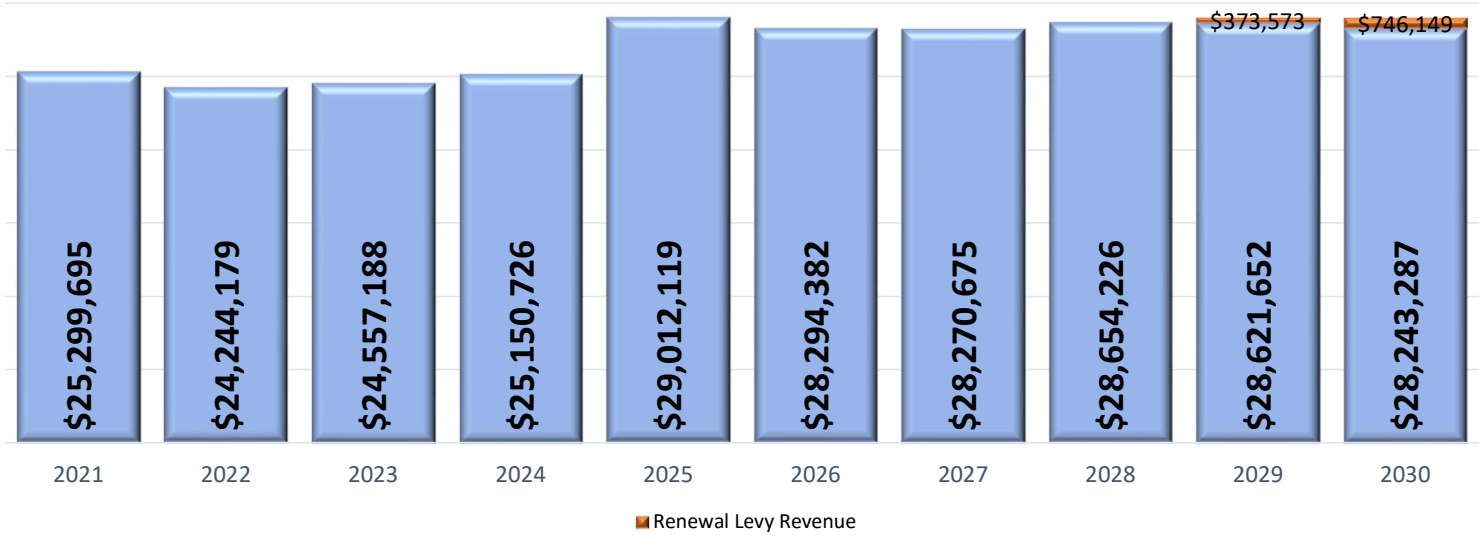
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	39.12%
Public Utility Tax	10.28%
Income Tax	0.00%
State Sources	
State Funding	32.85%
Restricted Aid	5.99%
State Share of Local Tax	4.60%
All Other Revenue	
Other Revenue	6.74%
Other Sources	0.42%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Real Estate	$65,663	$351,465	$285,801
Public Utility	$972,388	($412,297)	($1,384,686)
Income Tax	$0	$0	$0
State Funding	$361,012	$13,597	($347,415)
State Share of Local Property Taxes	$30,872	$49,602	$18,730
All Othr Op Rev	($425,035)	($6,442)	$418,593
Other Sources	($28,790)	($461)	$28,330
Total Average Annual Change	$976,110	($4,537)	($980,647)
	3.95%	-0.01%	-3.95%

Over the past five years, revenue increased by 3.95% ($976,110 annually). However, it is projected to decrease by -0.01% (-$4,537 annually) through fiscal year 2030. Notably, Public Utility, is expected to be $1,384,686 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For Comparison:

Expenditure average annual change is projected to be > $432,482

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

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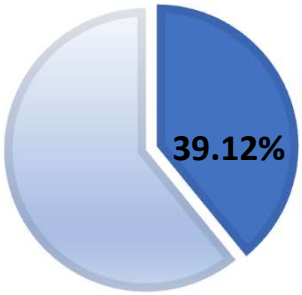
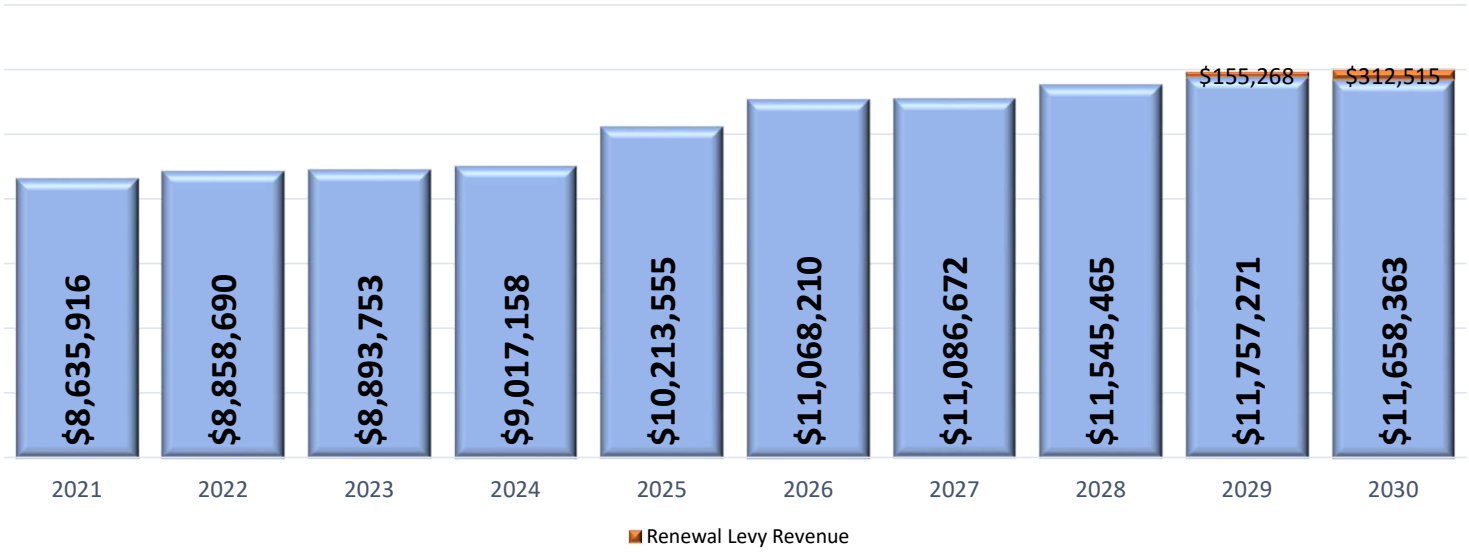
1.010 - General Property Tax (Real Estate)

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).



Real estate property tax revenue accounts for 39.12% of total district general fund revenue.



Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	Including Delinquencies
2024	597,848,370	142,102,800	20.00	-	22.70	-	100.8%
2025	599,608,370	1,760,000	20.00	(0.00)	22.90	0.20	100.0%
2026	602,168,370	2,560,000	20.00	-	23.00	0.10	100.0%
2027	649,728,370	47,560,000	20.00	-	22.34	(0.66)	100.0%
2028	652,288,370	2,560,000	20.00	-	22.43	0.09	100.0%
2029	654,848,370	2,560,000	20.00	-	22.53	0.10	100.0%

Class I, or residential/agricultural taxes make up approximately 70.73% of the real estate property tax revenue. The Class I tax rate is 20.00 mills in tax year 2025. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 100.0% annually through tax year 2029. The revenue changed at an average annual historical rate of 1.00% and is projected to change at an average annual rate of 3.27% through fiscal year 2030.

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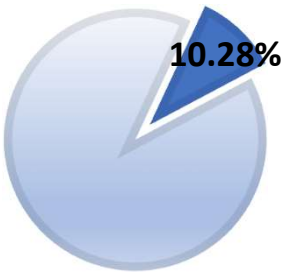
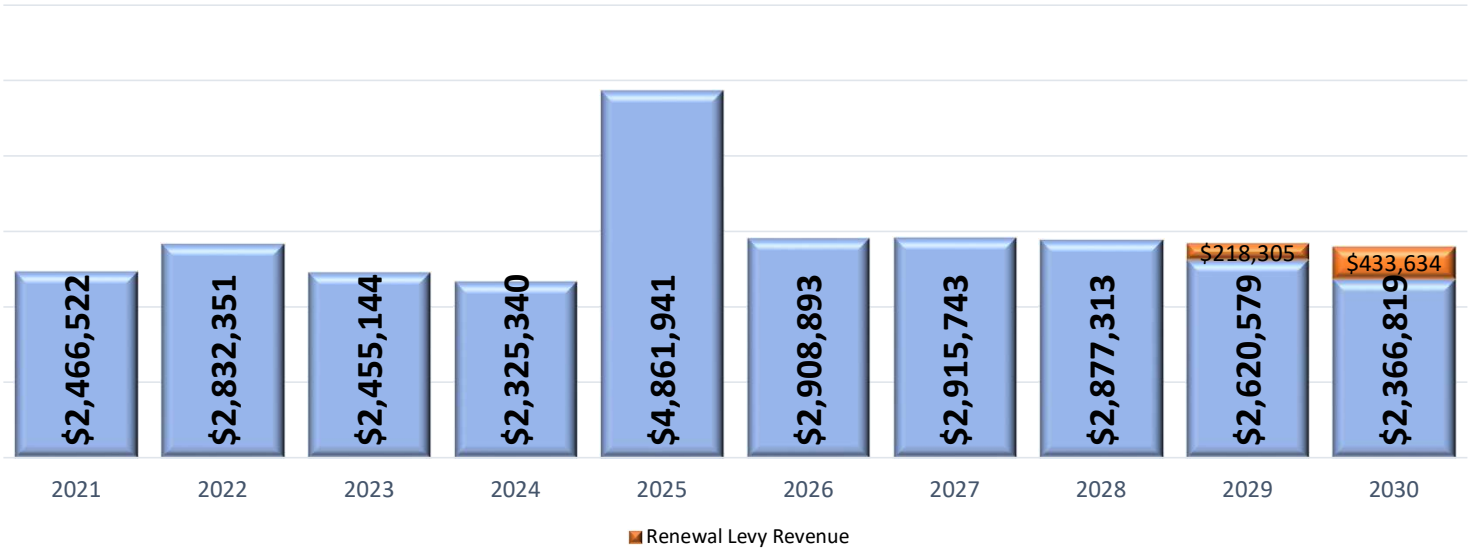
1.020 - Public Utility Personal Property

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



Public Utility Personal Property tax revenue accounts for 10.28% of total district general fund revenue.



Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate
Tax Year	Valuation	Value Change	Full Voted Rate	Change	Including Delinquencies
2024	54,165,820	(24,574,090)	54.90	-	96.9%
2025	53,465,820	(700,000)	54.90	0.00	100.0%
2026	52,765,820	(700,000)	54.90	-	100.0%
2027	52,065,820	(700,000)	54.90	-	100.0%
2028	51,365,820	(700,000)	54.90	-	100.0%
2029	50,665,820	(700,000)	54.90	-	100.0%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2025 is 54.90 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of $972,388 and is projected to change at an average annual dollar amount of -$412,297 through fiscal year 2030.

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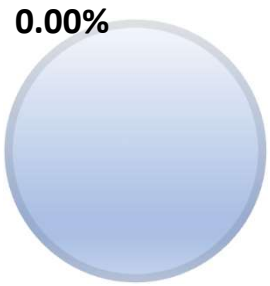
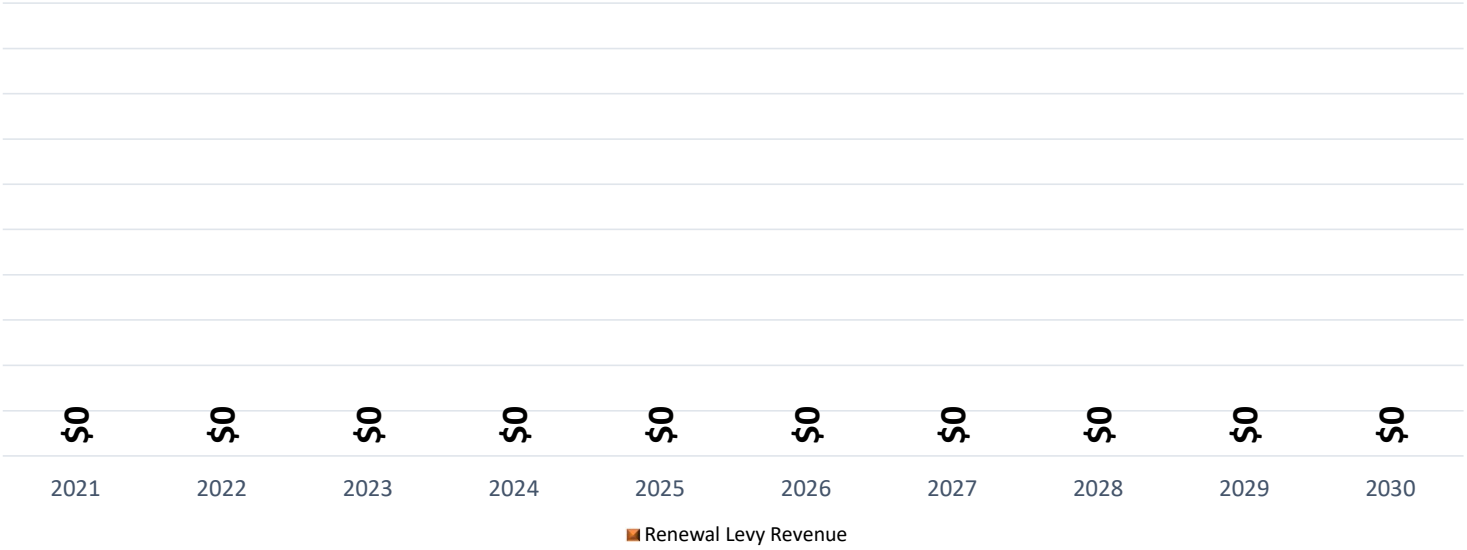
1.030 - School District Income Tax

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 does not have a School District Income Tax levy.



Key Assumptions & Notes

The district does not have an income tax levy.

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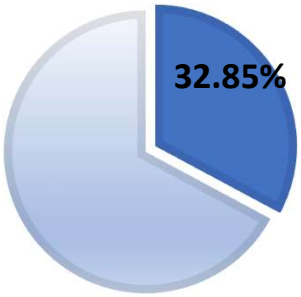
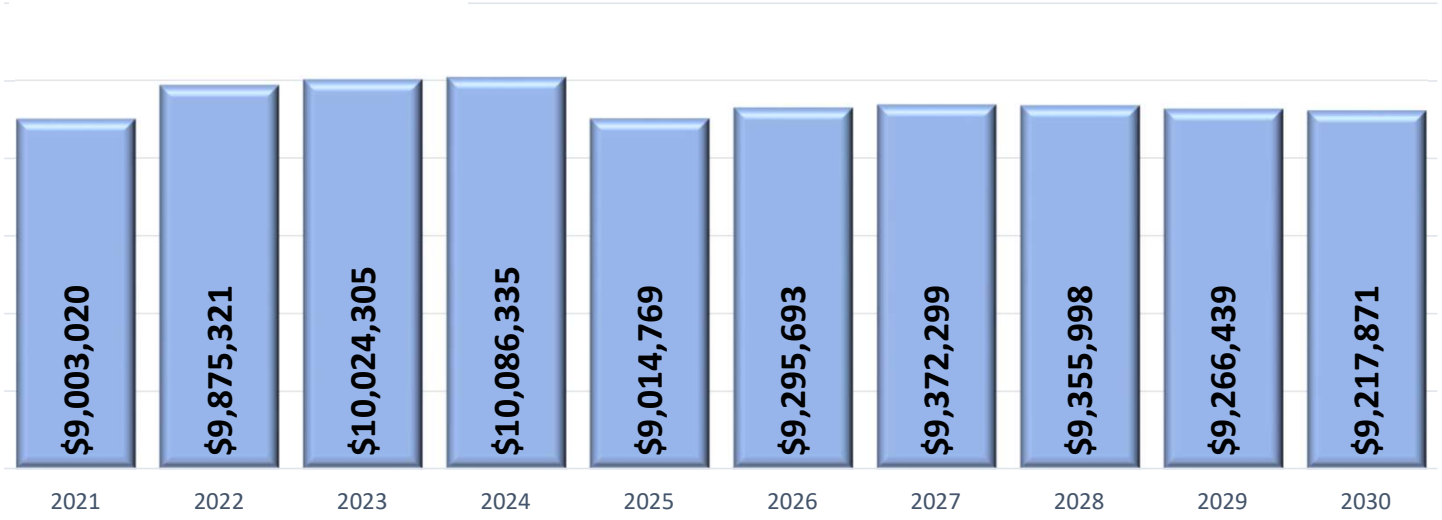
1.035 - Unrestricted Grants-in-Aid

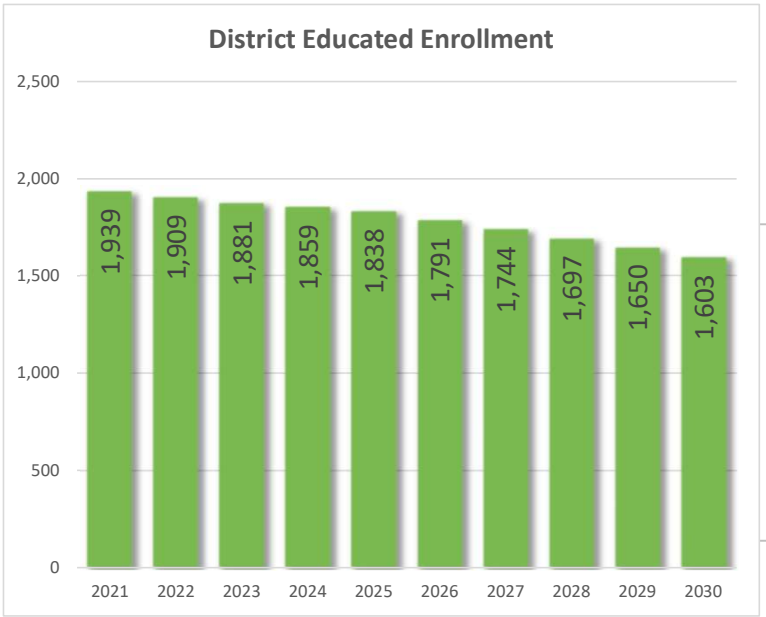
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 32.85% of total district general fund revenue.



Key Assumptions & Notes



Beginning in fiscal year 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 Marlington Local School District, the calculated Base Cost total is $15,198,206 in 2026.

The State's Share of the calculated Base Cost total is $3,471,109, or $1,938 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, which impacts the expense side of the forecast.

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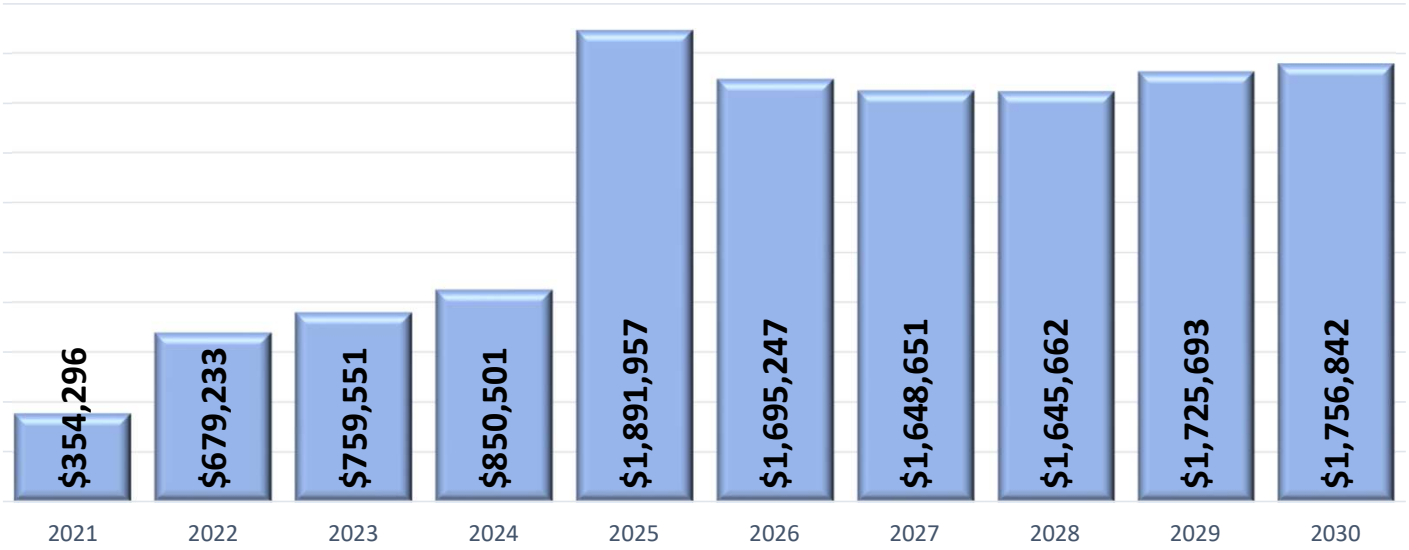
1.040 & 1.045 - Restricted Grants-in-Aid

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

Restricted State Aid revenue accounts for 5.99% of total district general fund revenue.



Key Assumptions & Notes

Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by $404,241 and is projected to change annually on average by -$27,023. Restricted funds represent 5.99% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is $195,738. This funding has implications on general fund expenditures in that certain spending now occuring 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.

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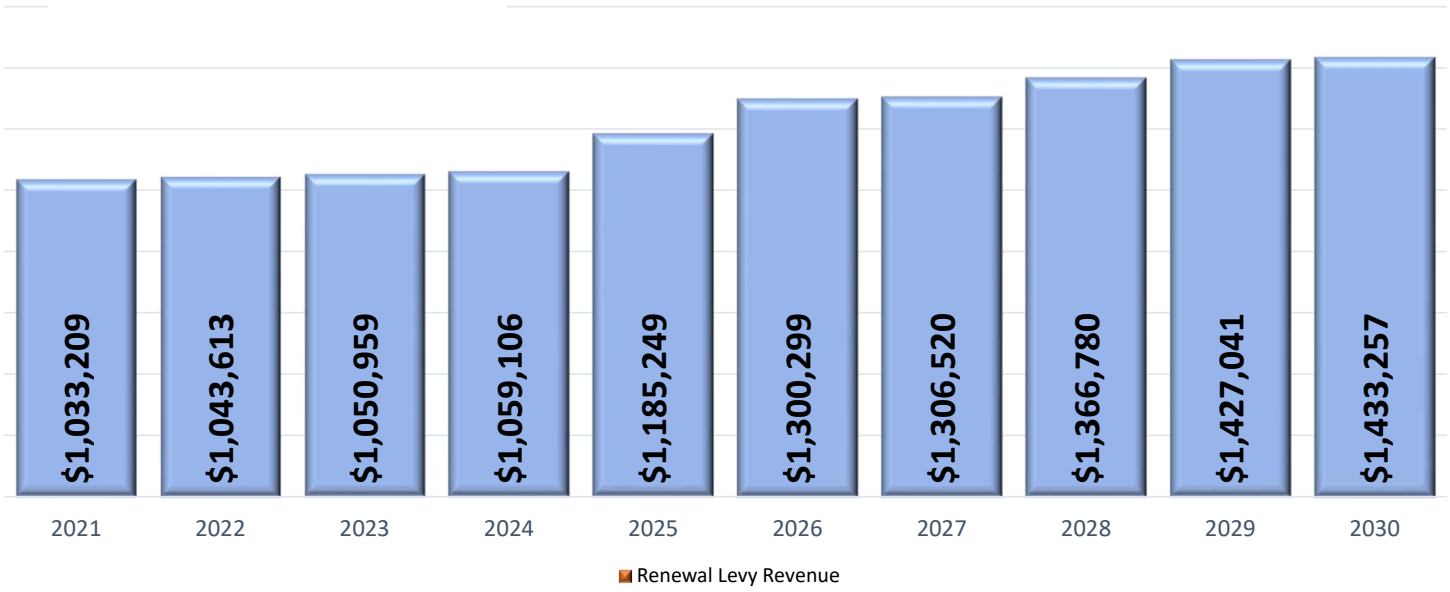
1.050 - State Share of Local Property Taxes

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

State Share of Local Property tax revenue accounts for 4.60% of total district general fund revenue.



Key Assumptions & Notes

State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. 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 fiscal year 2026, approximately 11.6% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.2% will be reimbursed in the form of qualifying homestead exemption credits.

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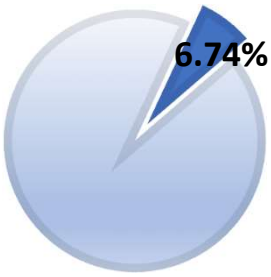
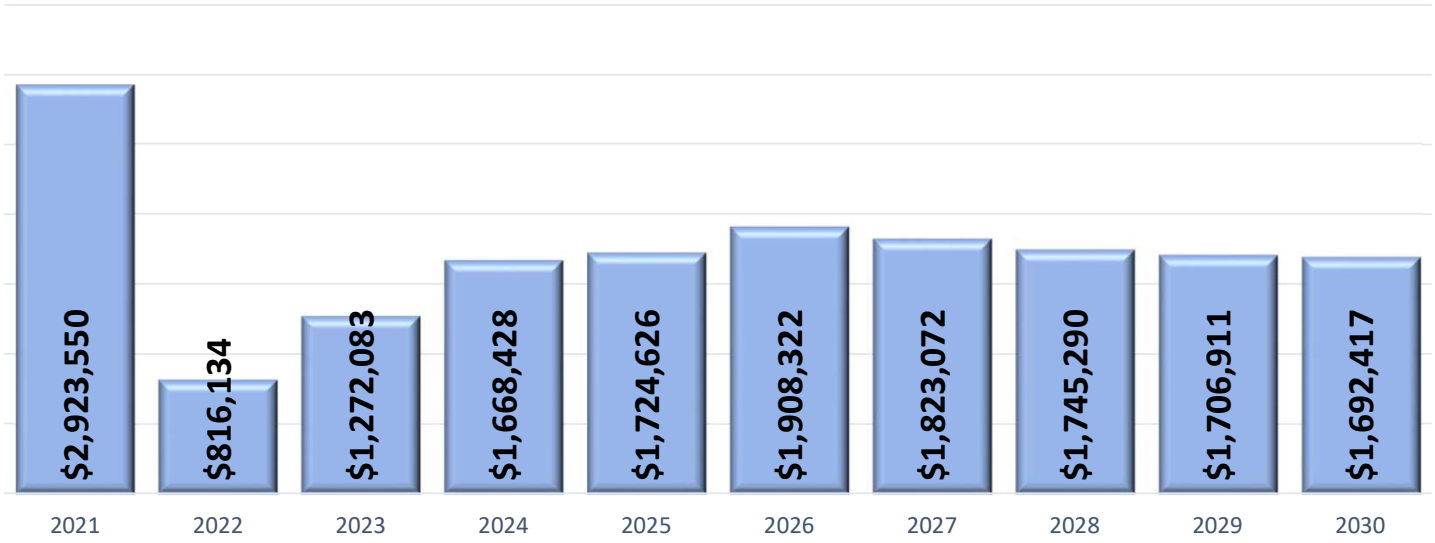
1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 6.74% of total district general fund revenue.



Key Assumptions & Notes

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 -$425,035. The projected average annual change is -$6,442 through fiscal year 2030.

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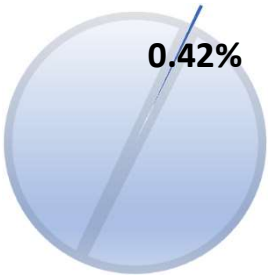
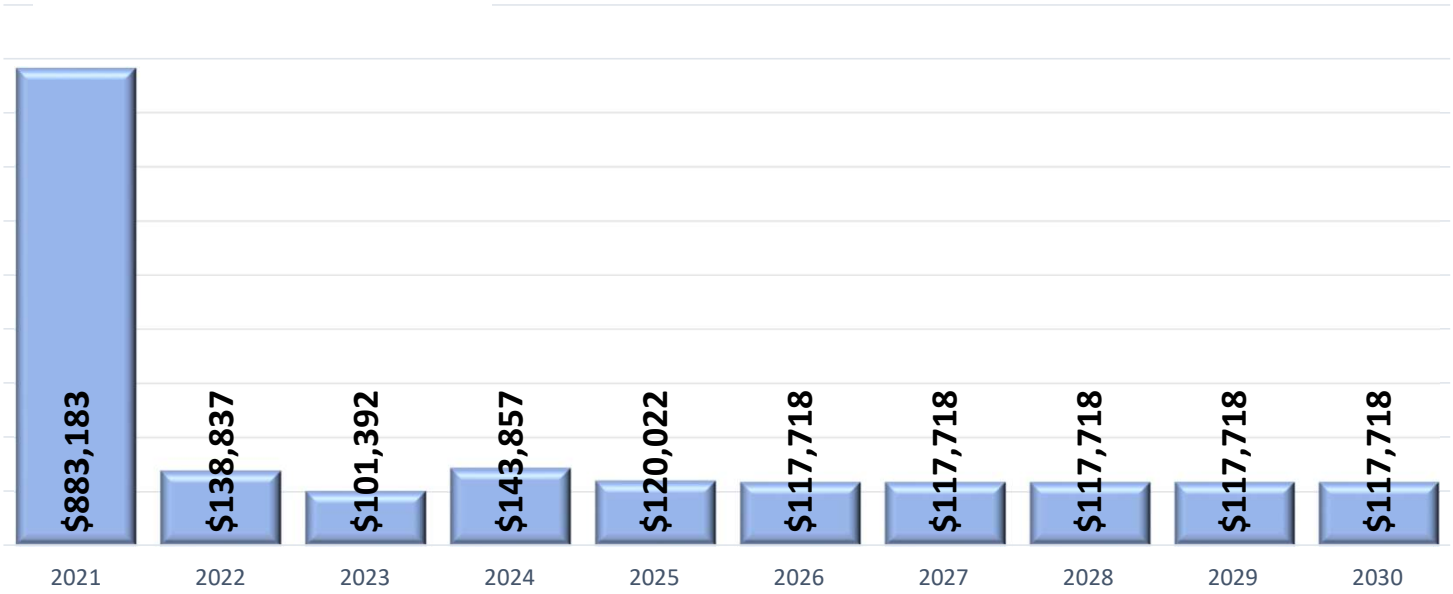
2.070 - Total Other Financing Sources

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.



Other Sources of revenue accounts for 0.42% of total district general fund revenue.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	120,022	117,718	117,718	117,718	117,718	117,718

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted $0 as advances-in and is projecting advances of $0 in fiscal year 2026. 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 $117,718 in 2026 and average $117,718 annually through 2030.

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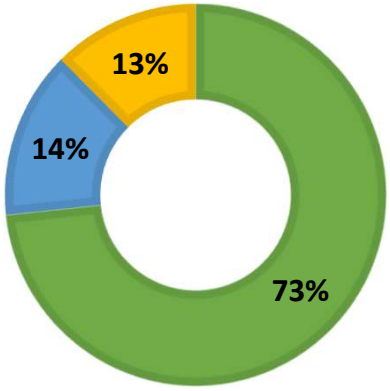
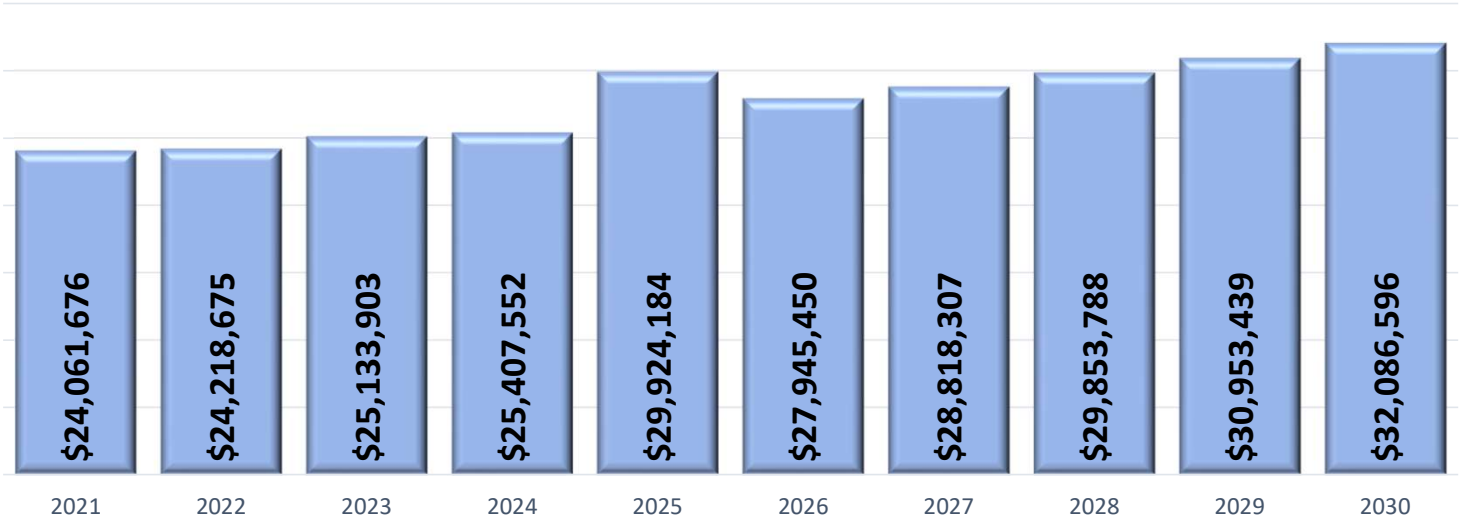
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	48.27%
Benefits	25.05%
Purchased Services	14.22%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	5.76%
Other Uses	6.70%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual $$ Change	Projected Average Annual $$ Change	Projected Compared to Historical Variance
Salaries	$277,668	$477,676	$200,007
Benefits	$259,949	$355,675	$95,726
Purchased Services	($109,308)	$69,352	$178,660
Supplies & Materials	$73,480	($25,389)	($98,869)
Capital Outlay	($74,508)	$24,132	$98,640
Intergov & Debt	$2,622	$407	($2,215)
Other Objects	$31,963	$9,490	($22,474)
Other Uses	$639,956	($478,860)	($1,118,816)
Total Average Annual Change	$1,078,694	$432,482	($646,212)
	4.28%	1.49%	-2.79%

Expenditures increased by 4.28% ($1,078,694 annually) during the past 5-year period, and are projected to increase by 1.49% ($432,482 annually) through 2030. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $1,118,816 less per year in the projected period compared to historical averages.

For Comparison:

Revenue average annual change is projected to be > ($4,537) On an annual average basis, revenues are projected to contract while expenditures grows

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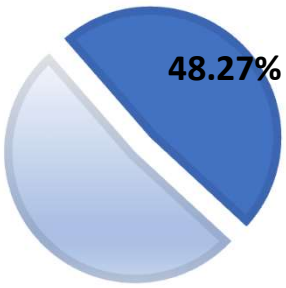
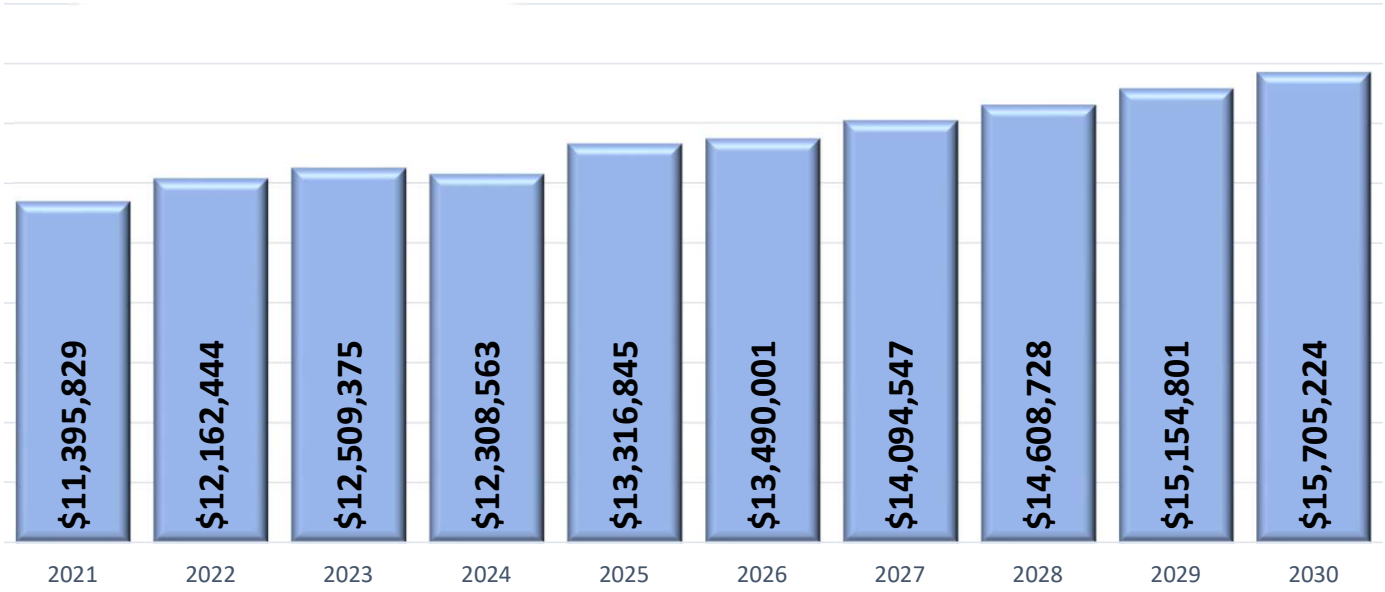
3.010 - Personnel Services

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



Salaries account for 48.27% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 48.27% of total expenditures and increased at a historical average annual rate of 2.34% (or $277,668). This category of expenditure is projected to grow at an annual average rate of 3.36% (or $477,676) through fiscal year 2030. The projected average annual rate of change is 1.02% more than the five year historical annual average.

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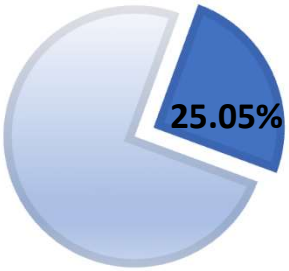
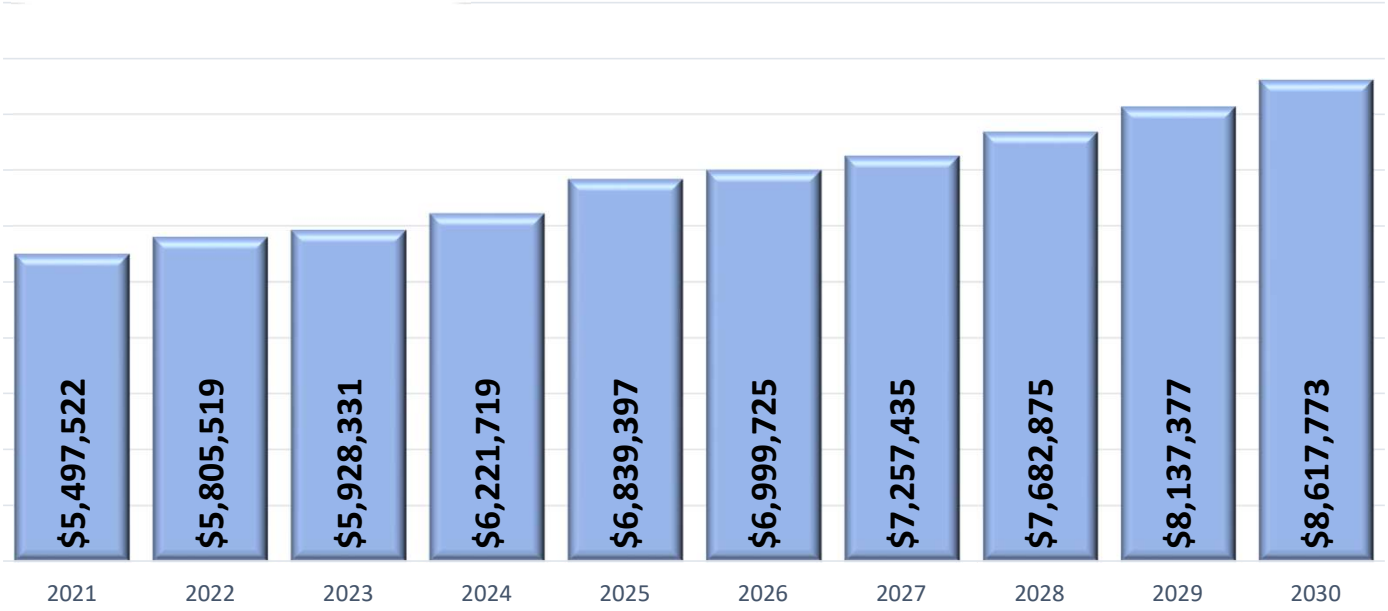
3.020 - Employees' Benefits

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



Benefits account for 25.05% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 25.05% of total expenditures and increased at a historical average annual rate of 4.37%. This category of expenditure is projected to grow at an annual average rate of 4.74% through fiscal year 2030. The projected average annual rate of change is 0.37% more than the five year historical annual average.

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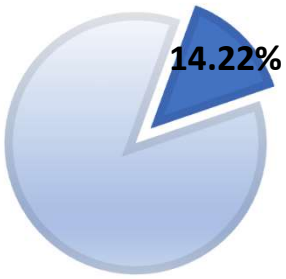
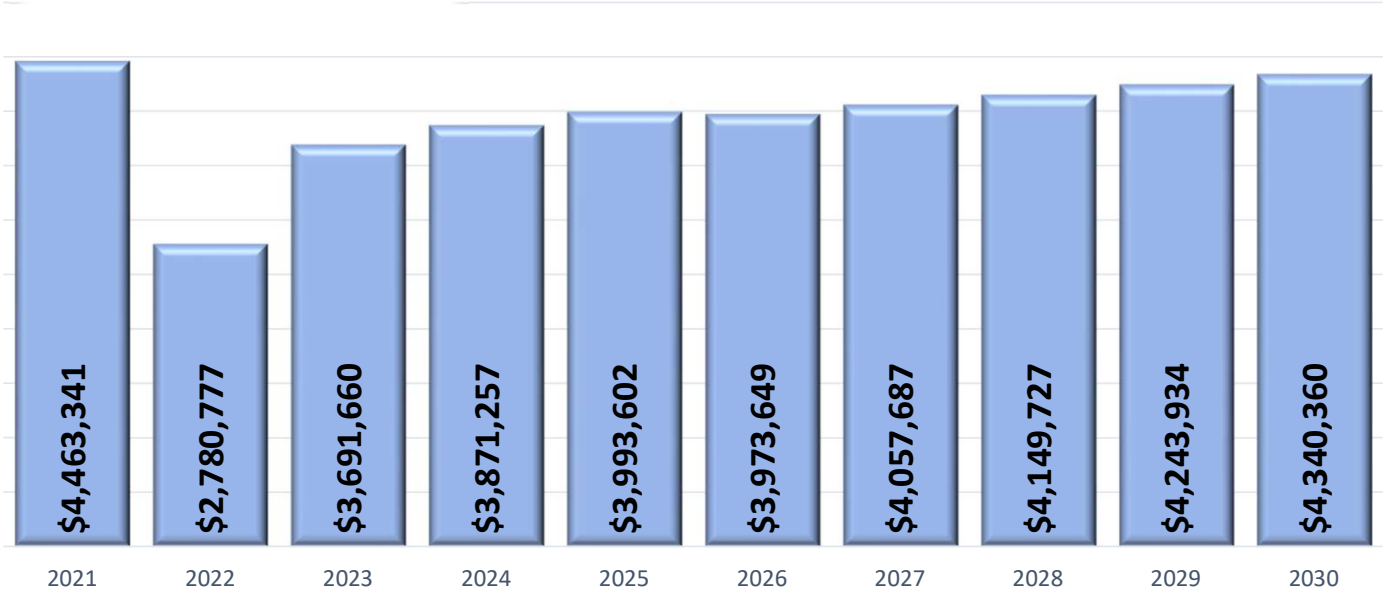
3.030 - Purchased Services

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



Purchased Services account for 14.22% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 14.22% of total expenditures and increased at a historical average annual rate of 0.28%. This category of expenditure is projected to grow at an annual average rate of 1.69% through fiscal year 2030. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

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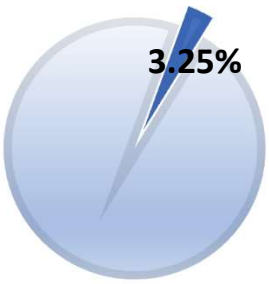
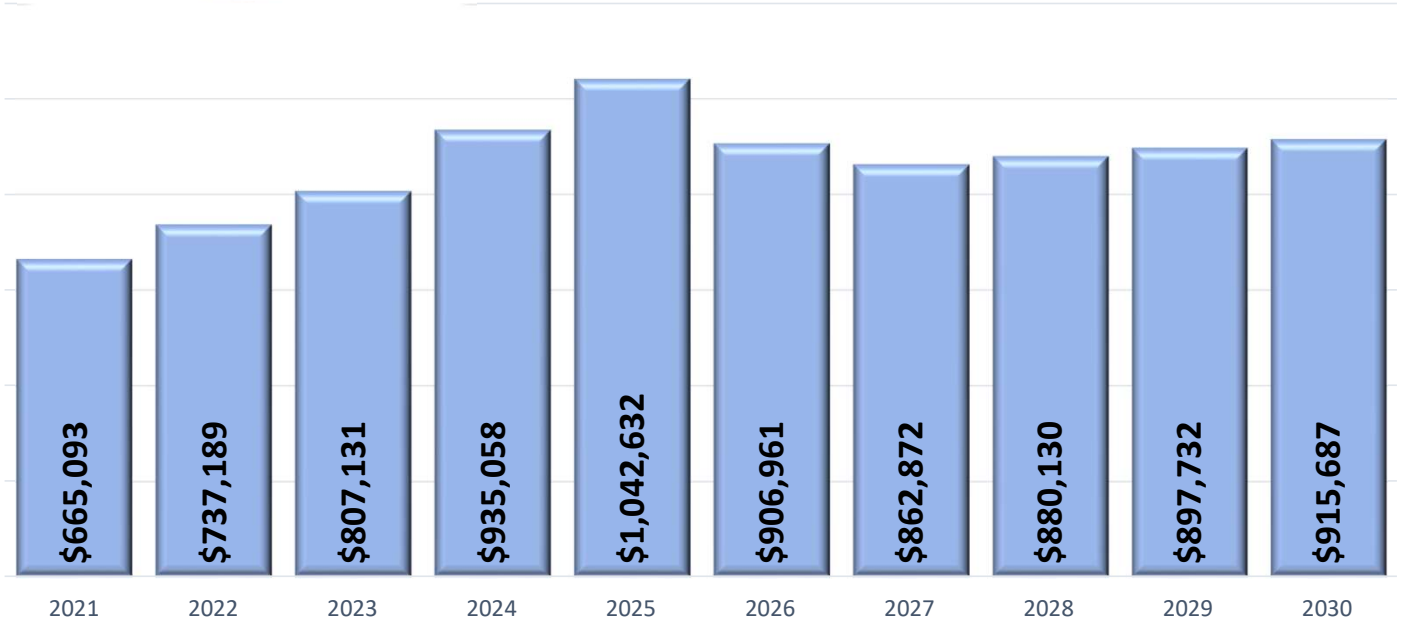
3.040 - Supplies & Materials

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



Supplies and Materials account for 3.25% of the district's total general fund spending.



Key Assumptions & Notes

Supplies & Materials represent 3.25% of total expenditures and increased at a historical average annual rate of 9.24%. This category of expenditure is projected to decrease at an annual average rate of 2.37% through fiscal year 2030. The projected average annual rate of change is 11.61% less than the five year historical annual average.

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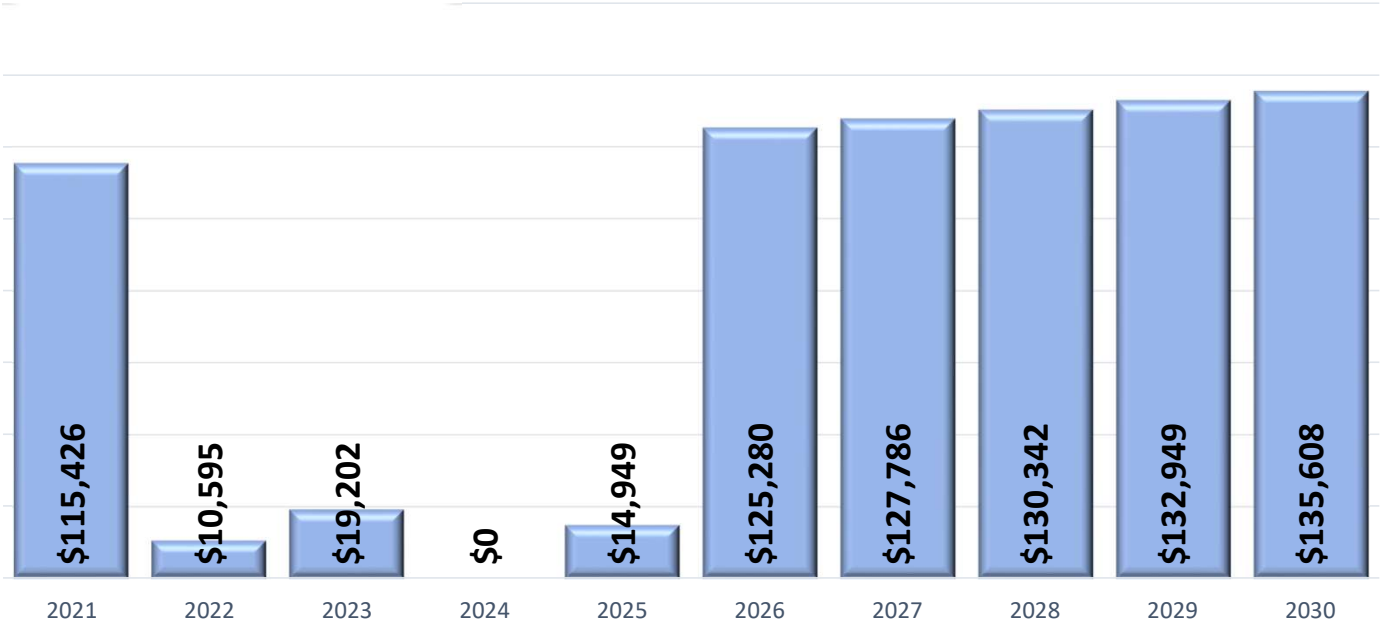
3.050 - Capital Outlay

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 account for 0.45% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 0.45% of total expenditures and decreased at a historical average annual amount of $74,508. This category of expenditure is projected to grow at an annual average rate of $24,132 through 2030. The projected average annual change is more than the five year historical annual average.

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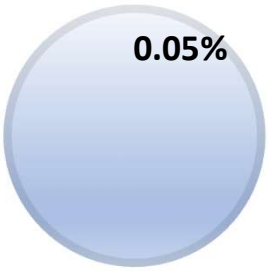
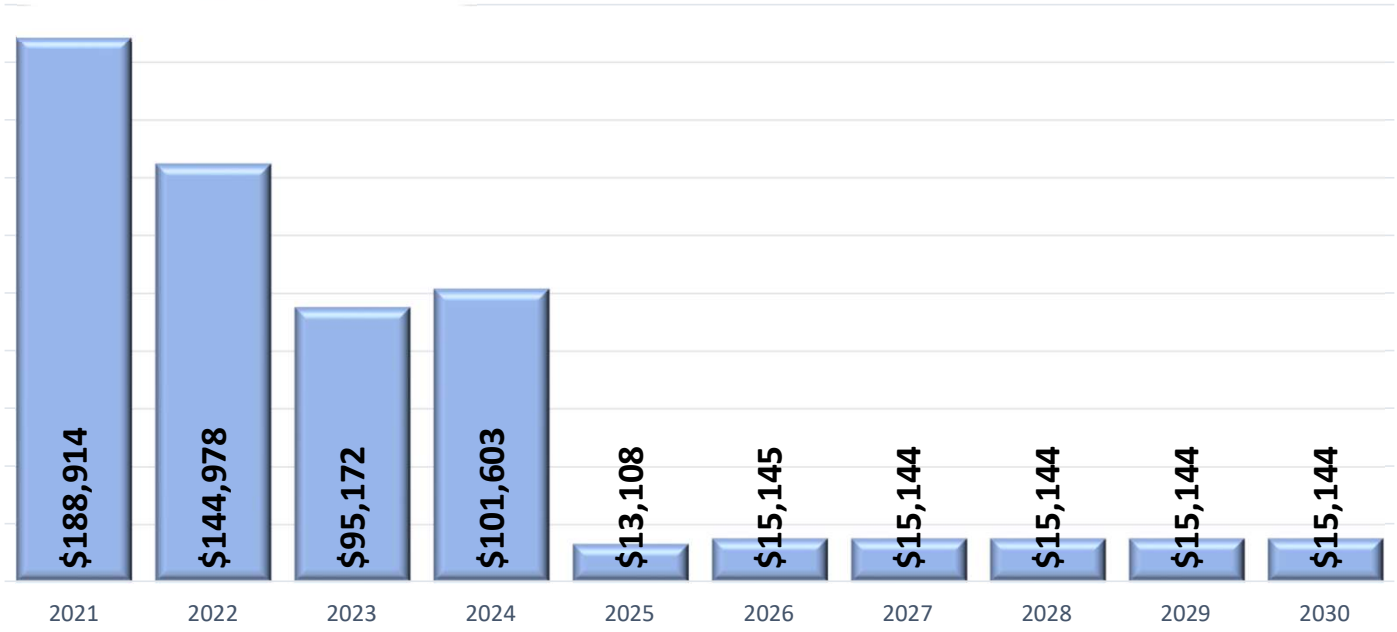
3.060-4.060 - Intergovernmental & Debt

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.



Intergovernmental and Debt account for 0.05% of the district's total general fund spending.



Key Assumptions & Notes

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

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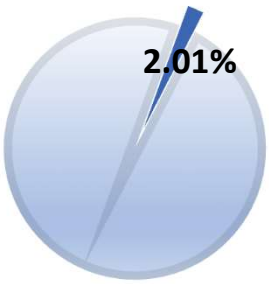
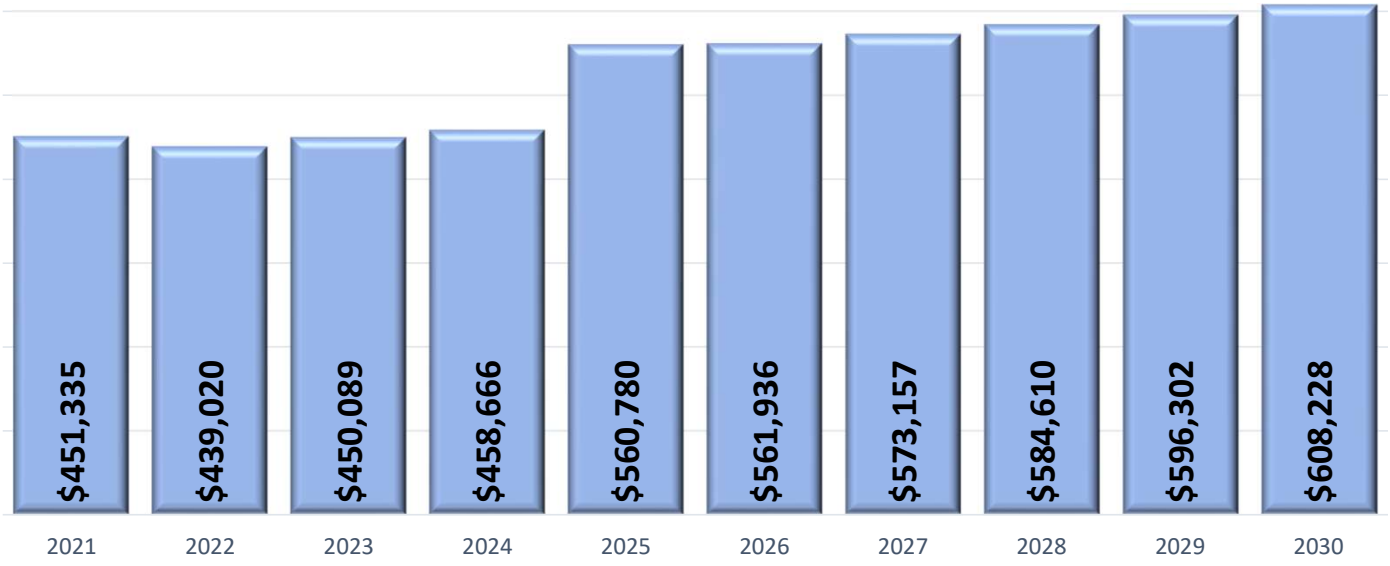
4.300 - Other Objects

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 account for 2.01% of the district's total general fund spending.



Key Assumptions & Notes

Other Objects represent 2.01% of total expenditures and increased at a historical average annual rate of 7.30%. This category of expenditure is projected to grow at an annual average rate of 1.64% through fiscal year 2030. The projected average annual rate of change is 5.66% less than the five year historical annual average.

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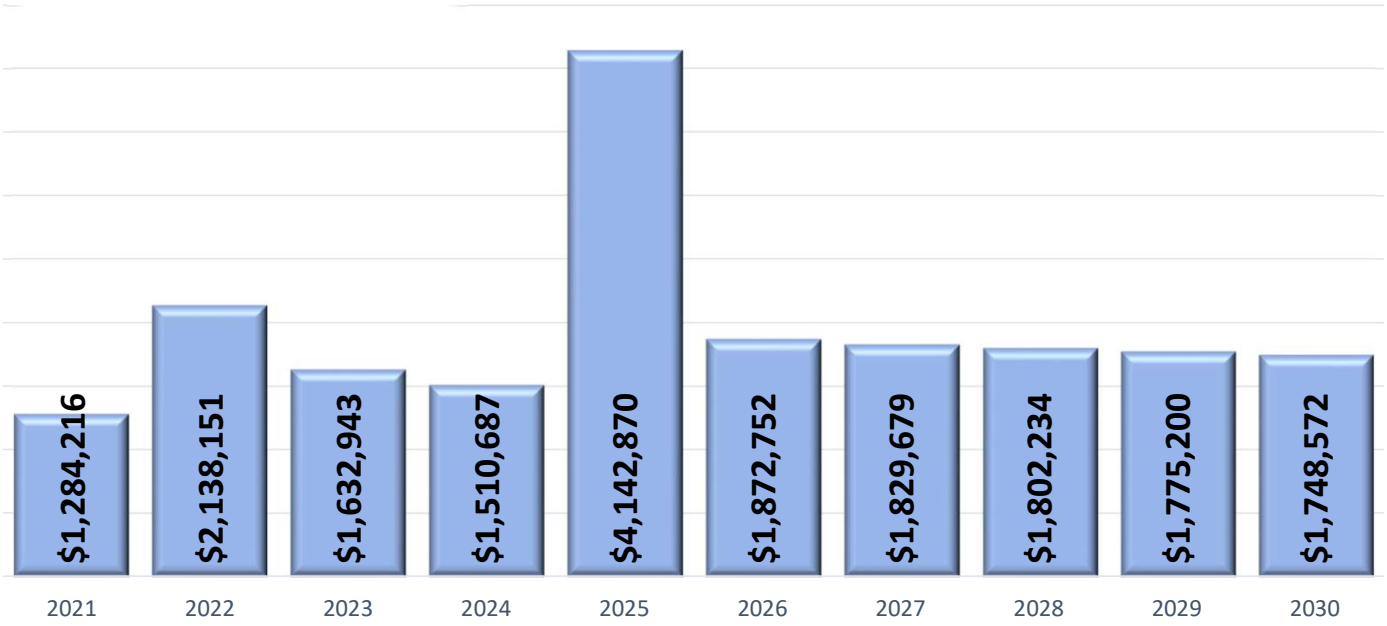
5.040 - Total Other Financing Uses

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

Other Uses account for 6.70% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2025	2026	2027	2028	2029	2030
Transfers Out	4,142,870	1,872,752	1,829,679	1,802,234	1,775,200	1,748,572
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

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 2025 the district had no advances-out and has no advances-out forecasted through fiscal year 2030. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2030. 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.

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Marlington Local School District

Five Year Forecast

October Fiscal Year 2026

	Actual	FORECASTED				
Fiscal Year:	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	10,213,555	11,068,210	11,086,672	11,545,465	11,757,271	11,658,363
1.020 - Public Utility Personal Property	4,861,941	2,908,893	2,915,743	2,877,313	2,620,579	2,366,819
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	9,014,769	9,295,693	9,372,299	9,355,998	9,266,439	9,217,871
1.040 - Restricted Grants-in-Aid	1,891,957	1,695,247	1,648,651	1,645,662	1,725,693	1,756,842
1.050 - State Share-Local Property Taxes	1,185,249	1,300,299	1,306,520	1,366,780	1,427,041	1,433,257
1.060 - All Other Operating Revenues	1,724,626	1,908,322	1,823,072	1,745,290	1,706,911	1,692,417
1.070 - Total Revenue	28,892,097	28,176,664	28,152,957	28,536,508	28,503,934	28,125,569
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	120,022	117,718	117,718	117,718	117,718	117,718
2.070 - Total Other Financing Sources	120,022	117,718	117,718	117,718	117,718	117,718
2.080 - Total Rev & Other Sources	29,012,119	28,294,382	28,270,675	28,654,226	28,621,652	28,243,287
Expenditures:						
3.010 - Personnel Services	13,316,845	13,490,001	14,094,547	14,608,728	15,154,801	15,705,224
3.020 - Employee Benefits	6,839,397	6,999,725	7,257,435	7,682,875	8,137,377	8,617,773
3.030 - Purchased Services	3,993,602	3,973,649	4,057,687	4,149,727	4,243,934	4,340,360
3.040 - Supplies and Materials	1,042,632	906,961	862,872	880,130	897,732	915,687
3.050 - Capital Outlay	14,949	125,280	127,786	130,342	132,949	135,608
Intergovernmental & Debt Service	13,108	15,145	15,144	15,144	15,144	15,144
4.300 - Other Objects	560,780	561,936	573,157	584,610	596,302	608,228
4.500 - Total Expenditures	25,781,314	26,072,698	26,988,629	28,051,555	29,178,239	30,338,024
Other Financing Uses						
5.010 - Operating Transfers-Out	4,142,870	1,872,752	1,829,679	1,802,234	1,775,200	1,748,572
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	4,142,870	1,872,752	1,829,679	1,802,234	1,775,200	1,748,572
5.050 - Total Exp and Other Financing Uses	29,924,184	27,945,450	28,818,307	29,853,788	30,953,439	32,086,596
6.010 - Excess of Rev Over/(Under) Exp	(912,065)	348,932	(547,633)	(1,199,562)	(2,331,787)	(3,843,309)
7.010 - Cash Balance July 1 (No Levies)	7,141,366	6,229,301	6,578,233	6,030,600	4,831,038	2,499,251
7.020 - Cash Balance June 30 (No Levies)	6,229,301	6,578,233	6,030,600	4,831,038	2,499,251	(1,344,058)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	6,229,301	6,578,233	6,030,600	4,831,038	2,499,251	(1,344,058)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies		-	-	-	373,573	746,149
11.030 - Cumulative Balance of Levies	-	-	-	-	373,573	1,119,722
12.010 - Fund Bal June 30 for Cert of Obligations	6,229,301	6,578,233	6,030,600	4,831,038	2,872,824	(224,336)
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	6,229,301	6,578,233	6,030,600	4,831,038	2,872,824	(224,336)

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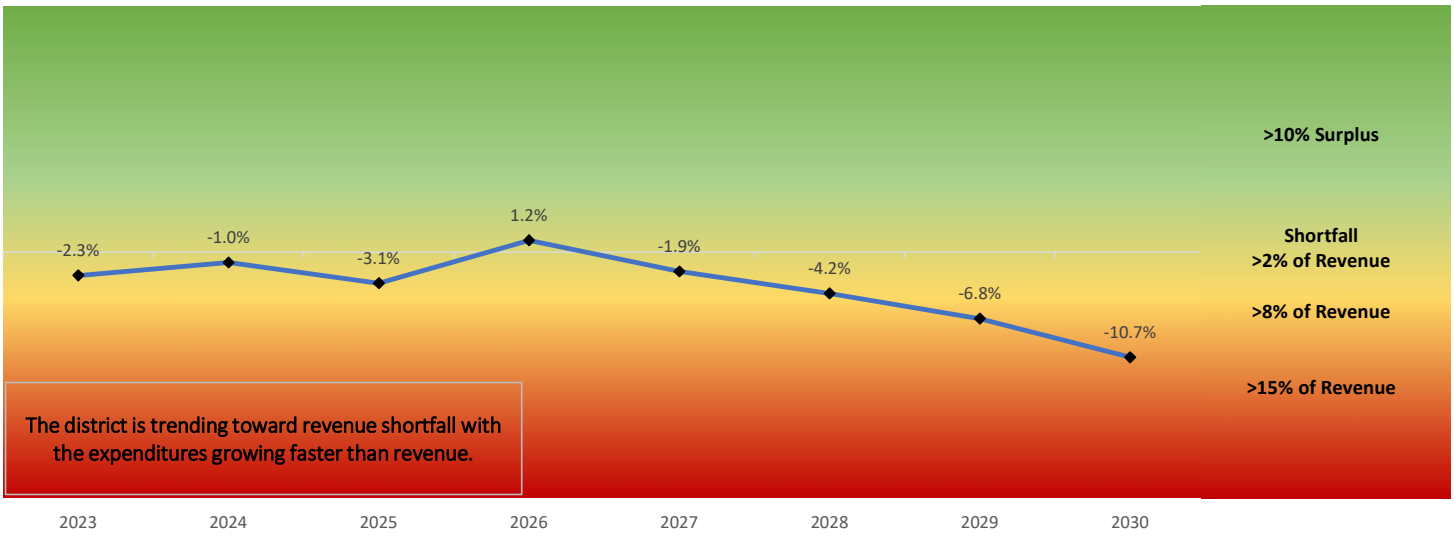
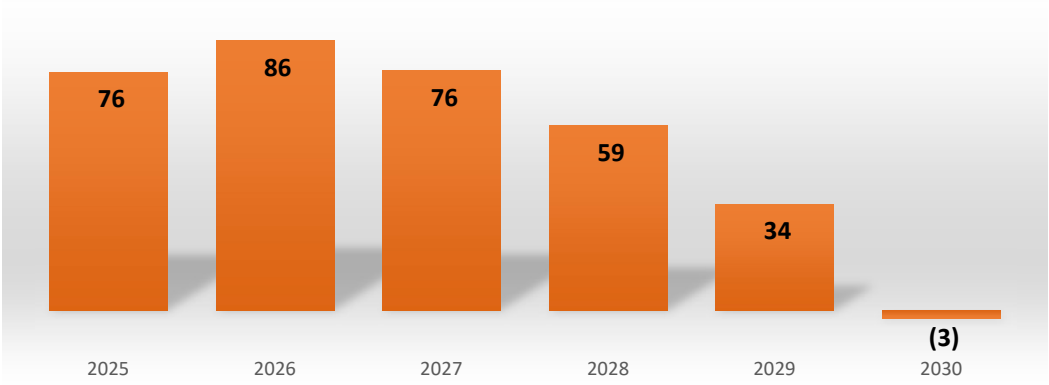
Revenue Surplus/(Shortfall) - Current Forecast



Days Cash on Hand - Current Forecast

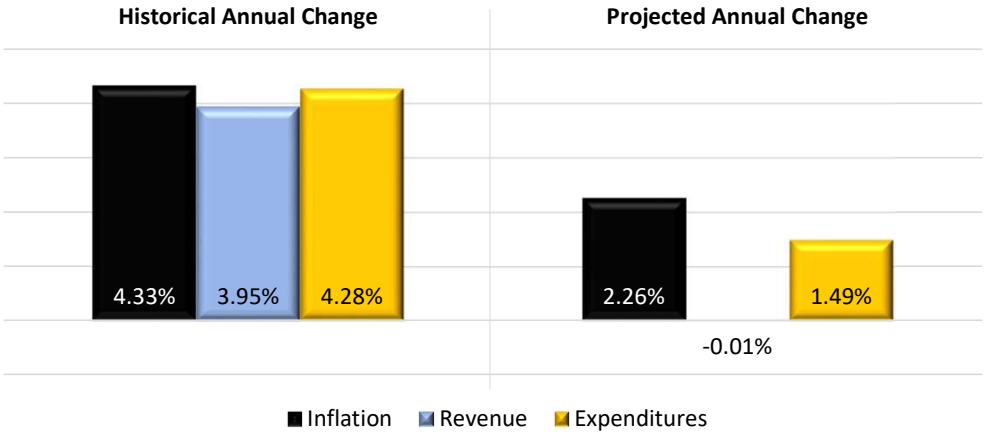


Days cash on hand is projected to decline and is projected to be negative by 2030.

*based on 365 days

5-Year Average Annual Change - Inflation, Revenue and Expenditures

Average projected annual expenditure change is less than inflation , and more than revenue.



CPI (Inflation) Source: Federal Reserve Bank of St. Louis (July 1, 2025)
https://alfred.stlouisfed.org

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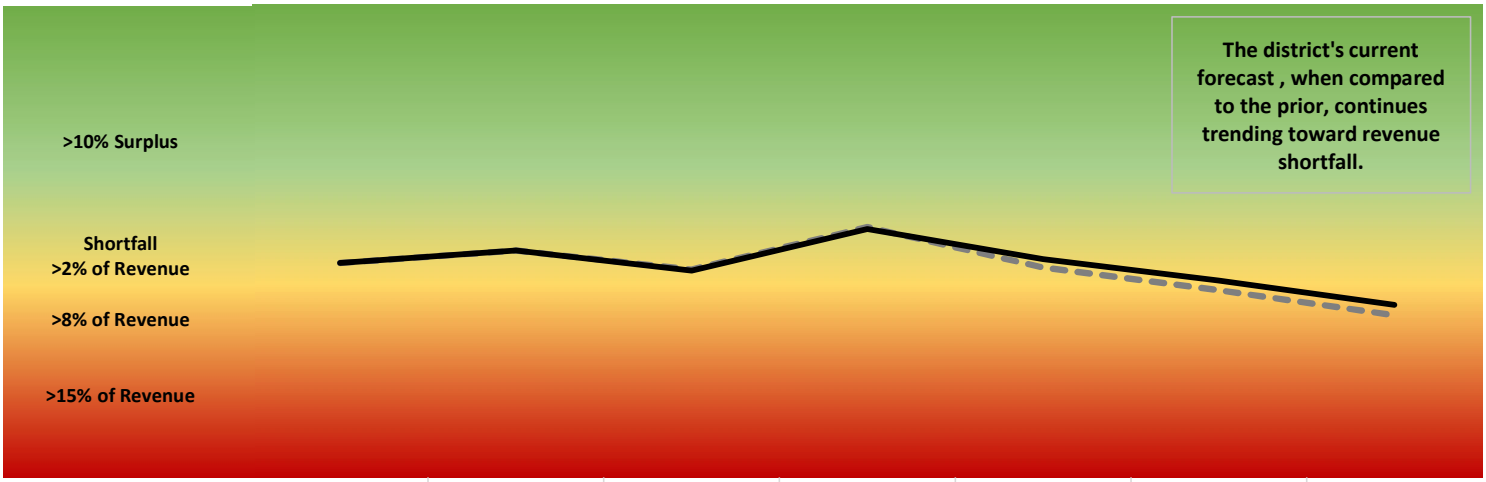
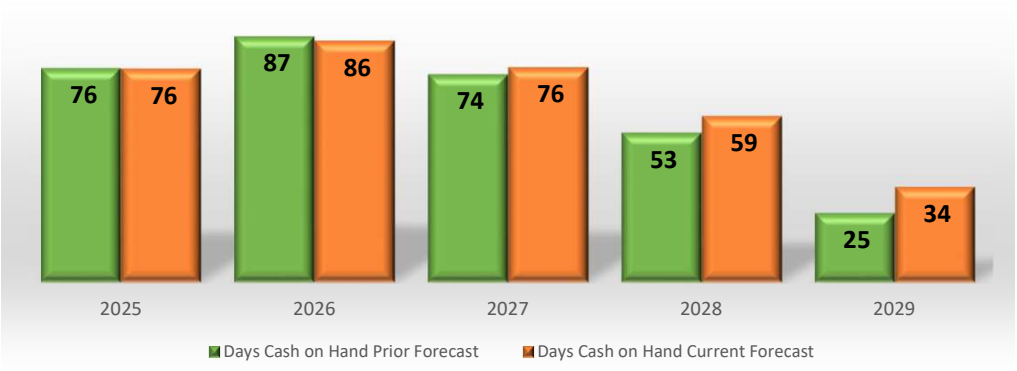
Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



	2023	2024	2025	2026	2027	2028	2029
Prior Forecast	-2.3%	-1.0%	-3.0%	1.5%	-2.8%	-5.2%	-7.9%
Current Forecast	-2.3%	-1.0%	-3.1%	1.2%	-1.9%	-4.2%	-6.8%

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

	Revenue Variance	
Cumulative Favorable Revenue Variance	0.12%	$167,344
	Largest Revenue Variances	
Levy Renewals	-1.80%	($2,578,205)
1.02 Pub Utility	1.06%	$1,515,521
1.01 Real Estate	0.88%	$1,254,015
All Other Revenue Categories	-0.02%	($23,986)

The current revenue forecast is up by 0.12% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 0.52% (or $766,632).

The current forecast for expenditures is down by 0.40% compared to the prior forecast.

Expenditure Variance		
-0.40%	($599,288)	Cumulative Favorable Expenditure Variance
Largest Expenditure Variances		
-0.52%	($774,248)	3.02 Benefits
0.27%	$394,142	3.01 Salaries
-0.23%	($333,341)	3.04 Supplies
0.08%	$114,159	All Other Expenditure Categories

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