

**Morrow County School District**  
**Financial Report Discussion**  
**7/1/2024 - 5/31/2025**

The following notes are to provide more detailed information related to the financial reports and additional information that is helpful to understanding those reports.

Revenues

The certification of taxes was received from the Morrow County Assessor. The taxable assessed value for MCSD is \$3.7 billion. The tax assessment for 2024-2025 is \$14,453,466 which is \$107,360 less than the prior year's due to about a \$10 million decrease in assessed value.

Total receipts are likely to be boosted by interest income from the local government pool account(savings account of the district). Year to date interest income is \$799,388.

The most recent estimate on the State School Fund shows an adjusted ADMw for the 2023-2024 year as 121 students less and to about the same for the 24-25 year. This will decrease our funding from the state by about \$1 million for 24-25. The reconciliation of the state school fund for 23-24 will be done in May and decrease the May payment by about \$450 thousand.

Expenditures

Estimated operating expenditures versus budgeted

The budget of the district allocates all funds with \$1 million remaining to contingency. Please note the "Projected Ending Fund Balance Calculation" in the lower section of the first page. FYE 2025 estimated expenditures were calculated by increasing the current costs of FYE 2024 by 5%. Increases to payroll are likely to fall near 5% within the general fund, the funds largest expenditure. Year to date comparisons to last year show payroll slightly under 5%.

Encumbrances

Most encumbrances are related to payroll.

Special Revenue Funds

Growth in supporting positions for student wrap around services will continue to be provided with the special grants. With the end of ESSER funds there will be a decrease in total special revenue expenditures and revenue. The continued support of Morrow County entities is greatly appreciated and makes a significant difference for Morrow County Students.