Cuyahoga Valley Career Center

Fiscal Year

2027

August

Five Year Forecast Report

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the five-year forecast are:

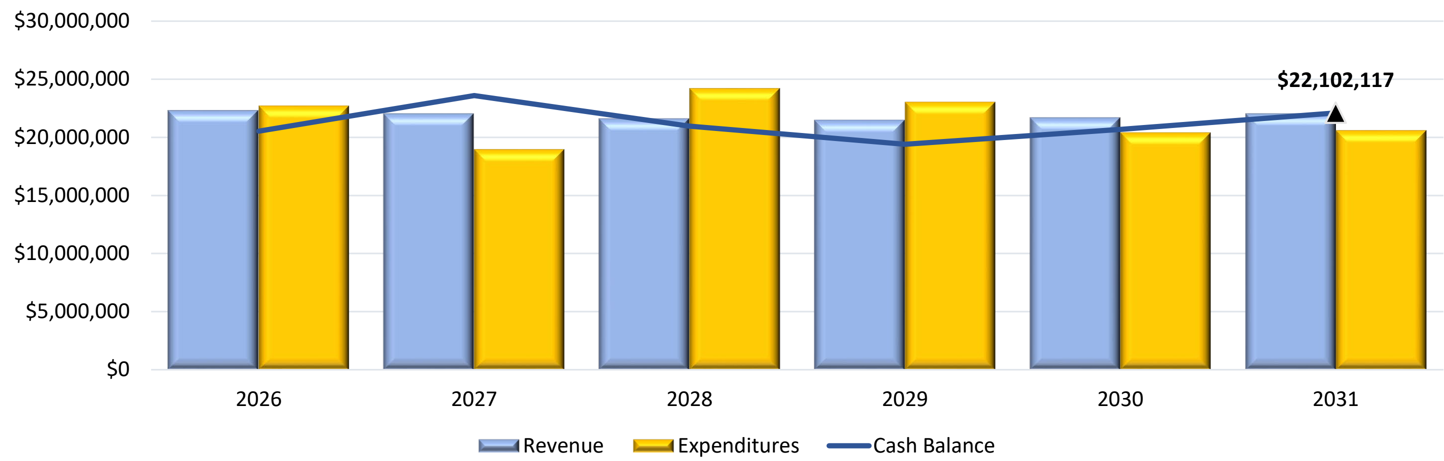
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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.

Forecast Summary

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	Fiscal Year 2031
Beginning Balance (Line 7.010)	20,528,168	23,594,563	20,969,552	19,404,291	20,677,303
**Includes Renewal/New Levy Revenue, see Disclosures*					
+ Revenue	22,023,524	21,590,300	21,453,406	21,678,402	22,025,131
- Expenditures	(18,957,128)	(24,215,311)	(23,018,667)	(20,405,390)	(20,600,317)
= Revenue Surplus or Deficit	3,066,396	(2,625,011)	(1,565,261)	1,273,012	1,424,814
Line 7.020 Ending Balance with Renewal/New Levies	23,594,563	20,969,552	19,404,291	20,677,303	22,102,117

Financial Summary Notes

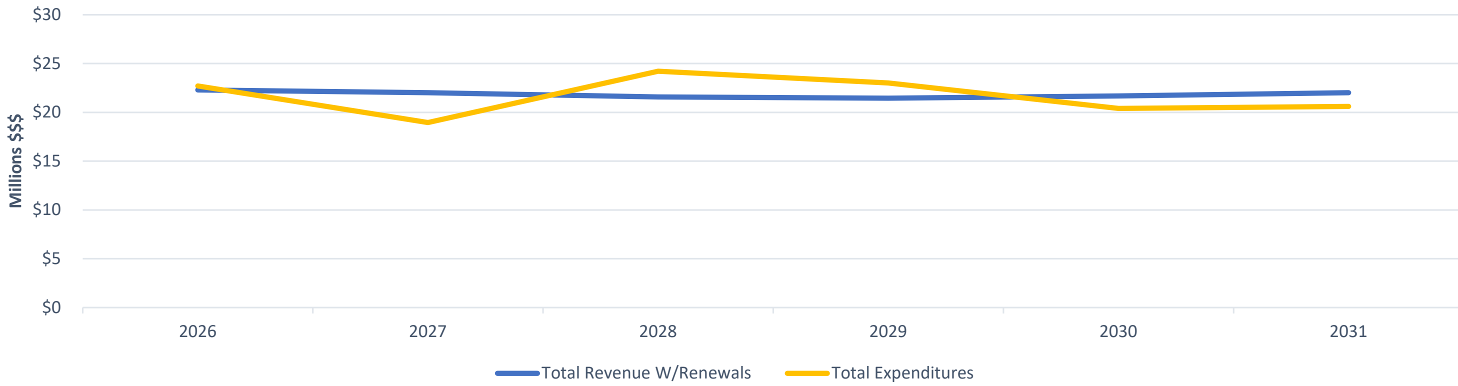
The projected balance of $19.3 million at June 30, 2030 is significantly increased from the February 2026 forecast projected balance of $13.8 million. Property tax reform legislation recently passed by the Ohio legislature impacts this forecast as presented in the February 2026 forecast. House Bill 335 restricts inside millage growth from property valuation increases to the rate of inflation over a three-year period, rather than increases in market value. The cash balance carryover from FY26 is beneficial. Transfers to the permanent improvement fund for facility improvement projects have been modified to address these revenue changes. Estimated expenditure reductions from elimination of one teaching position, one administrative intern position, grant funding for the new park and environmental resources position for the first three years, and attrition savings from retiree replacements in FY27, as well as ongoing savings from implementation of the high deductible health plan insurance program positively impact the projected cash position for the District.

State funding did not decline by $500K due to relocation of an associated services provider out of the CVCC attendance area at the anticipated level in FY26. It is anticipated that the FY26 associated services funding level, as well as career awareness and exploration, will continue in FY27 and out years. While this forecast shows deficit spending in two of the five years largely due to finalization of major facility capital improvement projects by transfer to the permanent improvement fund, we are fortunate to be able to manage our expenses to offset the revenue losses from property tax reform and not show any need for an operating levy.

Disclosure Items:	*2027*	*2028*	*2029*	*2030*	*2031*
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	*300,000*	*300,000*	*300,000*	*300,000*	*300,000*

Forecast Analysis

Revenue Compared to Expenditures

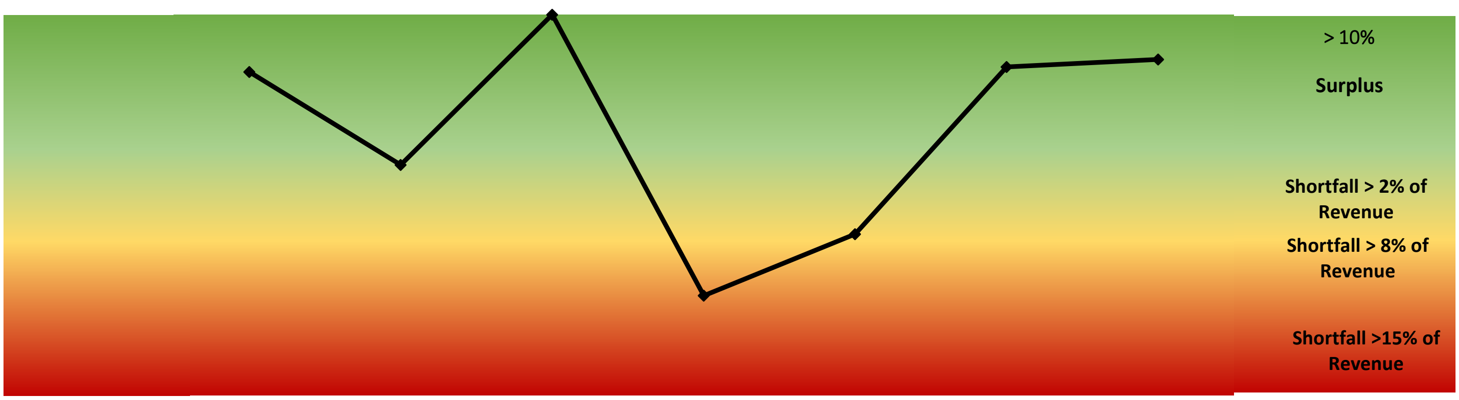


From 2027 to 2031, total revenues are projected to change by -0.24%

Revenue change is expected to outpace expenditure change.

From 2027 to 2031, total expenses are projected to change by -0.82%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

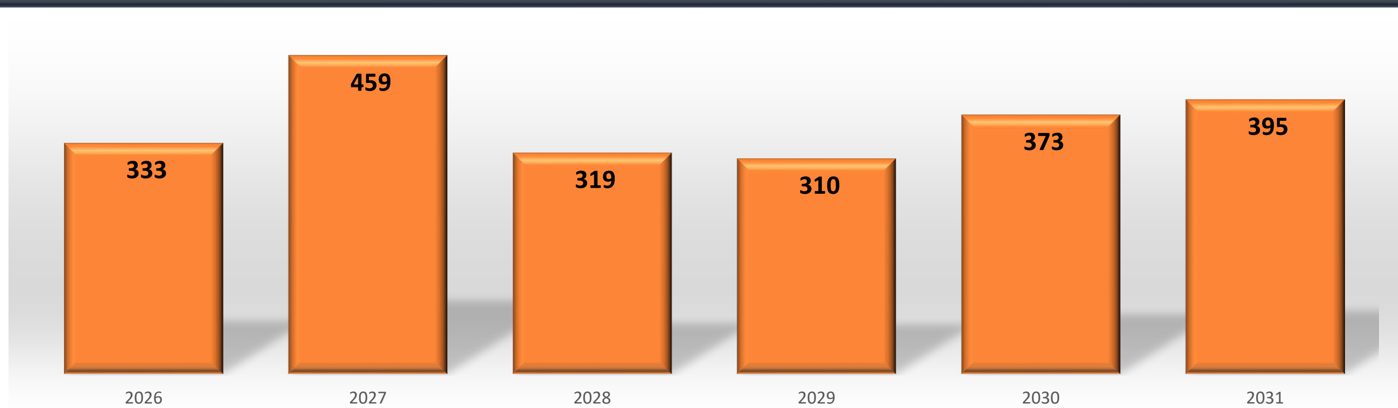


	2025	2026	2027	2028	2029	2030	2031
Current Forecast Surplus/(Shortfall)	5.5%	-1.9%	10.%	-12.2%	-7.3%	5.9%	6.5%

The district is remaining financially stable, but with the revenues declining faster than expenditures.
A revenue surplus of 6.5% could develop.

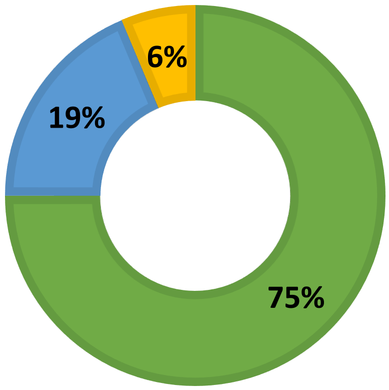
- The largest contributor to the projected revenue trend is the change in Real Estate.
- The expenditure most impacting the changing trend is Other Uses.

Days Cash on Hand at Fiscal Year-end



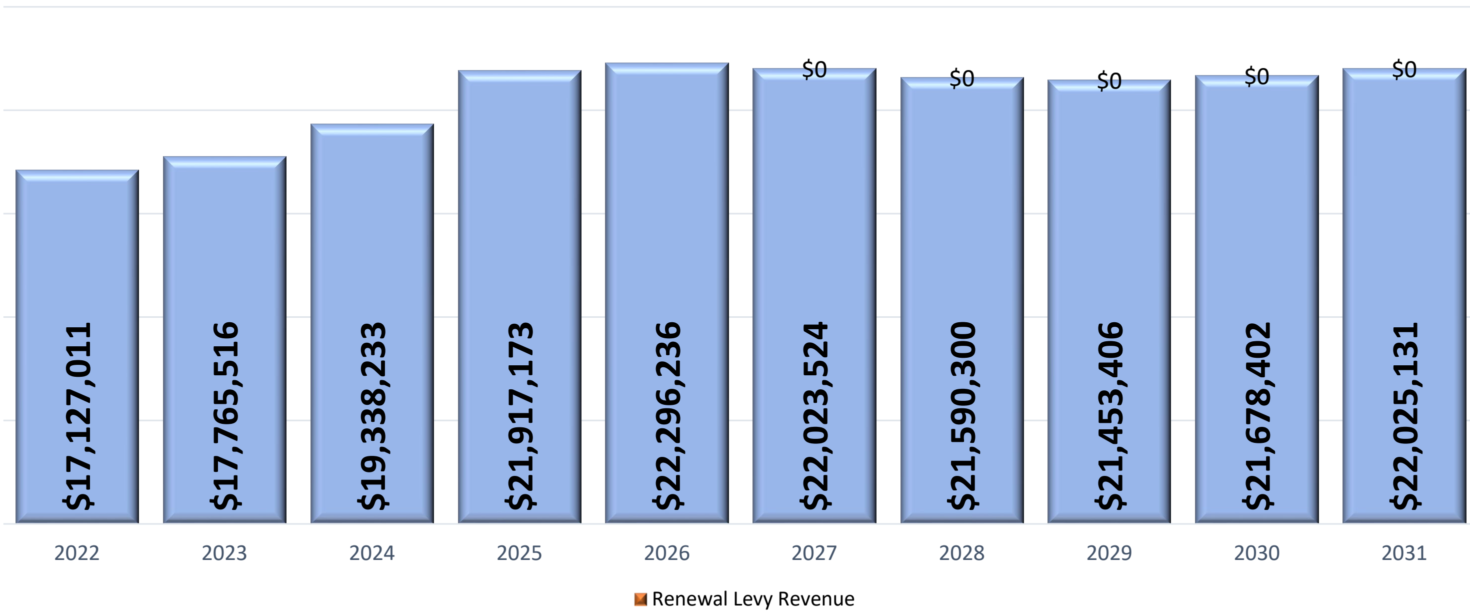
**based on 365 days*

Revenue Sources



Local Taxes	
Real Estate Tax	71.47%
Public Utility Tax	3.54%
Income Tax	0.00%
State Sources	
State Funding	7.24%
Restricted Aid	2.36%
State Share of Local Tax	9.06%
All Other Revenue	
Other Revenue	5.49%
Other Sources	0.84%

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	$889,166	($20,241)	($909,407)
Public Utility	$36,676	$34,370	($2,306)
Income Tax	$0	$0	$0
State Funding	$102,711	($20,347)	($123,058)
State Share of Property Tax	$115,848	$47,093	($68,755)
All Othr Op Rev	$168,228	($82,720)	($250,948)
Other Sources	($52,044)	($12,377)	$39,667
Total Average Annual Change	$1,260,585	($54,221)	($1,314,807)
	6.95%	-0.24%	-7.18%

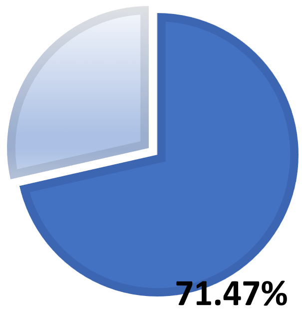
Over the past five years, revenue increased by 6.95% ($1,260,585 annually). However, it is projected to decrease by -0.24% (-$54,221 annually) through fiscal year 2031. Notably, Real Estate, is expected to be $909,407 less per year compared to history, and is the biggest driver of trend change on the revenue side.

Total revenues are expected to decrease over the life of this forecast due to property tax reform legislation recently passed by the Ohio legislature. House Bill 335 restricts inside millage growth from property valuation increases to the rate of inflation over a three-year period, rather than increases in market value.

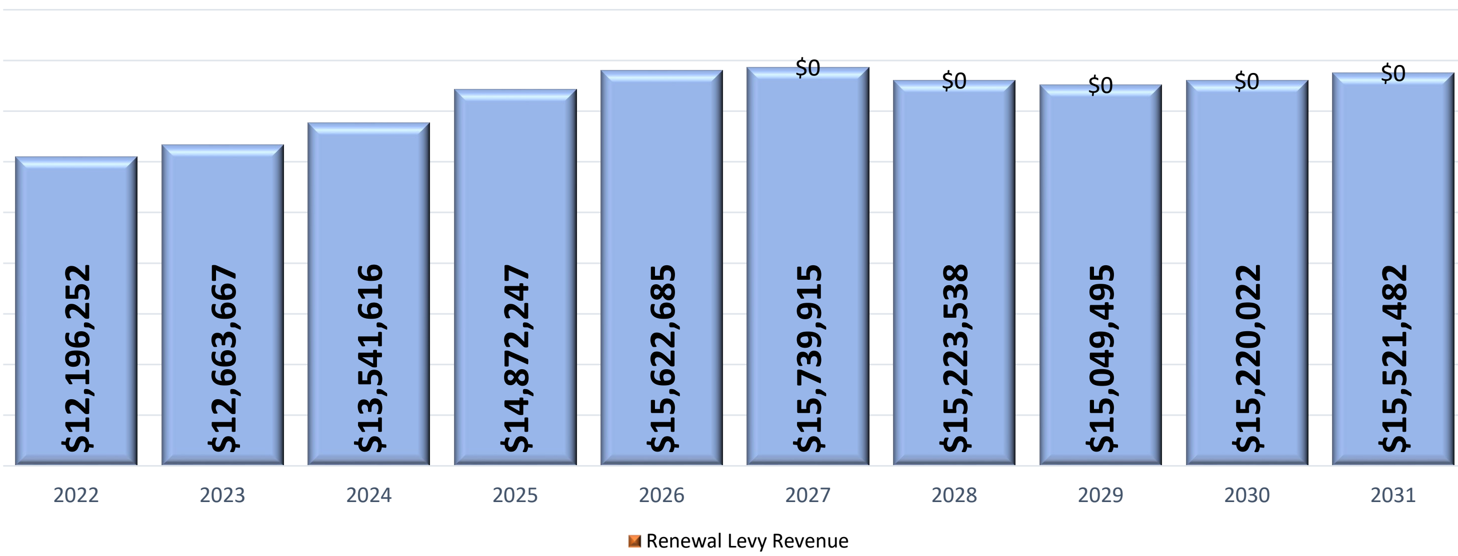
For Comparison:
Expenditure average annual change is projected to be > ($421,740) On an annual average basis, expenditures are projected to contract while revenue contracts

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 71.47% of total district general fund revenue.



Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2025	8,880,426,229	(114,613,251)	2.00	-	2.00	-	99.4%
2026	9,202,426,229	322,000,000	2.00	-	2.00	-	98.9%
2027	9,599,476,229	397,050,000	2.00	-	2.00	-	98.9%
2028	9,638,676,229	39,200,000	2.00	-	2.00	-	98.9%
2029	9,785,676,229	147,000,000	2.00	-	2.00	-	98.9%
2030	9,957,726,229	172,050,000	2.00	-	2.00	-	98.9%

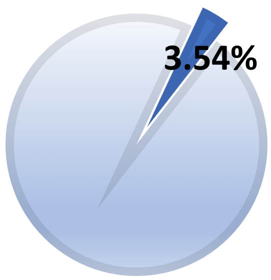
Class I, or residential/agricultural taxes make up approximately 77.36% of the real estate property tax revenue. The Class I tax rate is 2.00 mills in tax year 2026. The projections reflect an average gross collection rate of 98.9% annually through tax year 2030. The revenue changed at an average annual historical rate of 6.95% and is projected to change at an average annual rate of -0.11% through fiscal year 2031.

Revenues are expected to decrease over the life of this forecast due to property tax reform legislation recently passed by the Ohio legislature. House Bill 335 restricts inside millage growth from property valuation increases to the rate of inflation over a three-year period, rather than increases in market value.

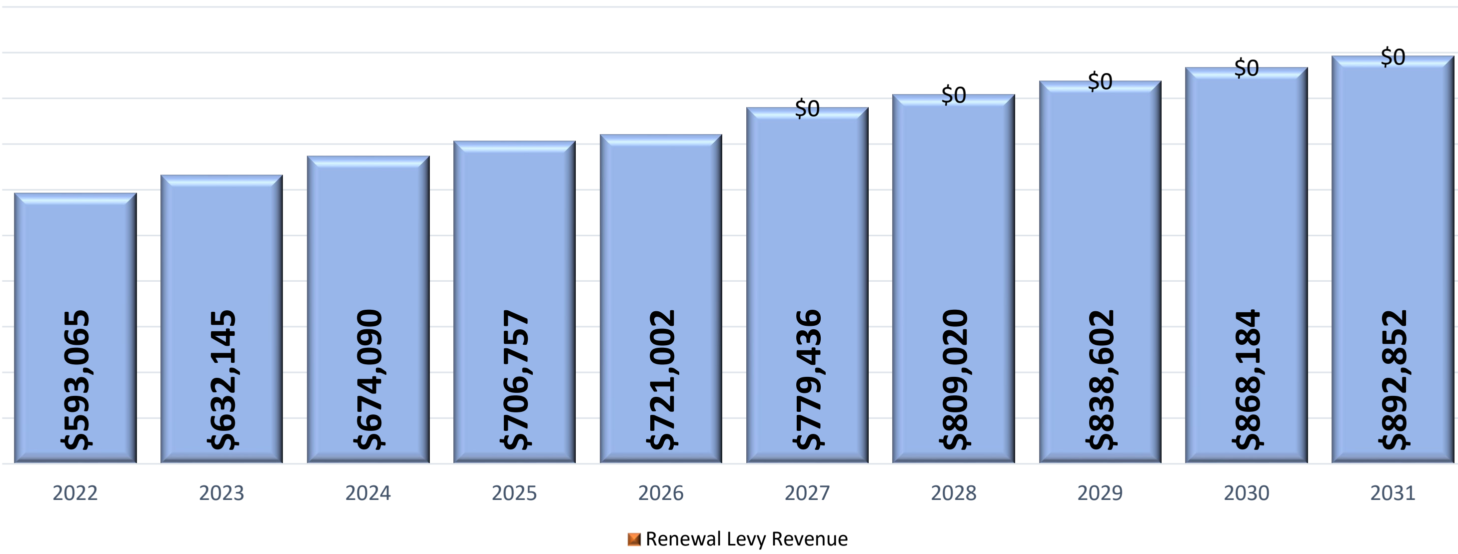
Our district has been very fortunate to have an average tax collection rate of 100% of currently billed taxes being collected and distributed to us annually for recent years, but the tax collection percentage declined by 1.9% for 2025. This could be due to increased delinquencies from economic uncertainty and/or timing of distribution of tax receipts from our two counties compared to prior years.

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 3.54% of total district general fund revenue.



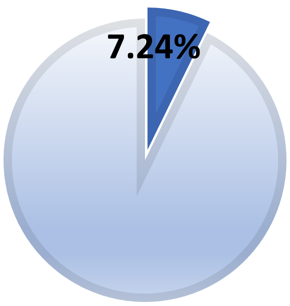
Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2025	387,751,360	11,714,310	2.00	-	98.6%
2026	402,751,360	15,000,000	2.00	0.00	98.6%
2027	417,751,360	15,000,000	2.00	-	98.6%
2028	432,751,360	15,000,000	2.00	-	98.6%
2029	447,751,360	15,000,000	2.00	-	98.6%
2030	457,751,360	10,000,000	2.00	-	98.6%

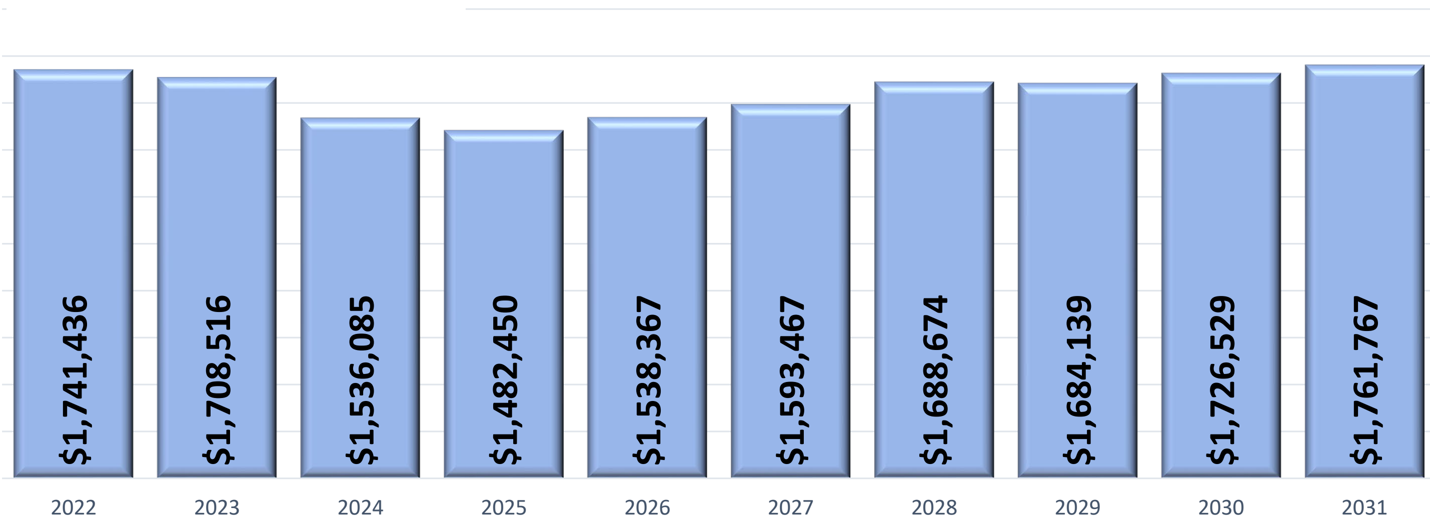
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2026 is 2.00 mills. The forecast is modeling an average gross collection rate of 98.61%. The revenue changed historically at an average annual dollar amount of $36,676 and is projected to change at an average annual dollar amount of $34,370 through fiscal year 2031.

1.035 - Unrestricted Grants-in-Aid

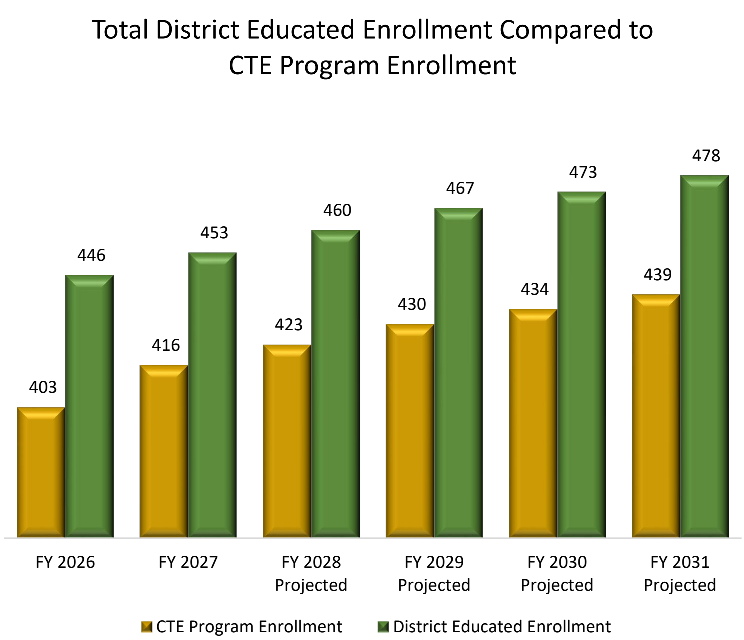
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 7.24% 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.

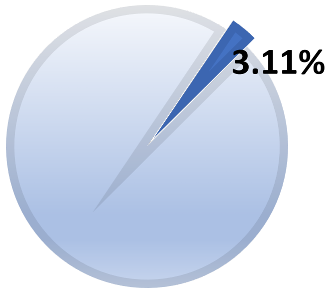
For Cuyahoga Valley Career Center, the calculated Base Cost total is $5,014,232 in 2027.

The State's Share of the calculated Base Cost total is $559,857, or $1,255 per pupil.

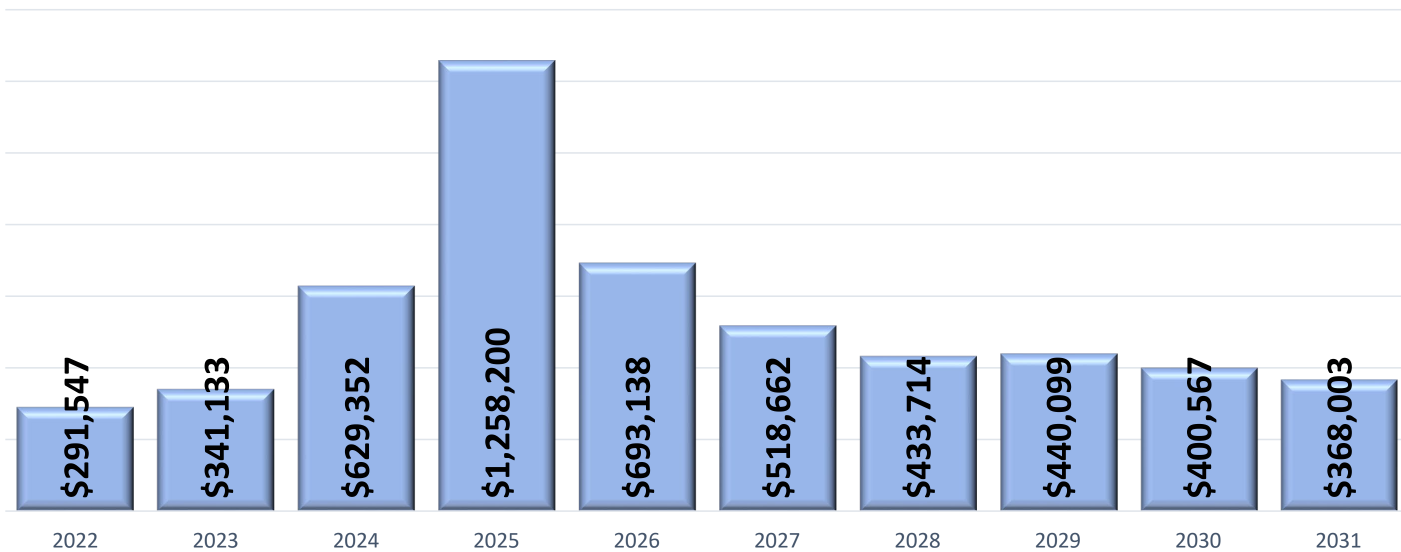
CTE associated services funding is continued at FY26 levels for the duration of this forecast. Industry Recognized Credential and Innovative Workforce funding totaling $119K from the State is assumed to continue for all years of this forecast. Casino revenues are included in this category.

1.040 & 1.045 - Restricted Grants-in-Aid

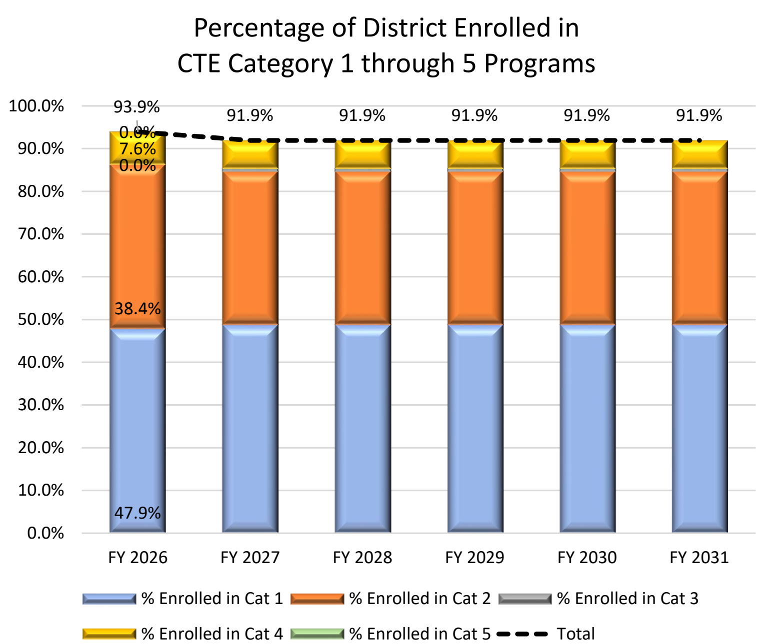
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted State Aid revenue accounts for 3.11% of total district general fund revenue.



Key Assumptions & Notes

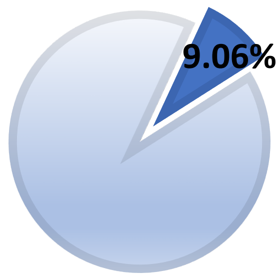


Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by $117,335 and is projected to change -$65,027. Restricted funds represent 3.11% of total revenue.

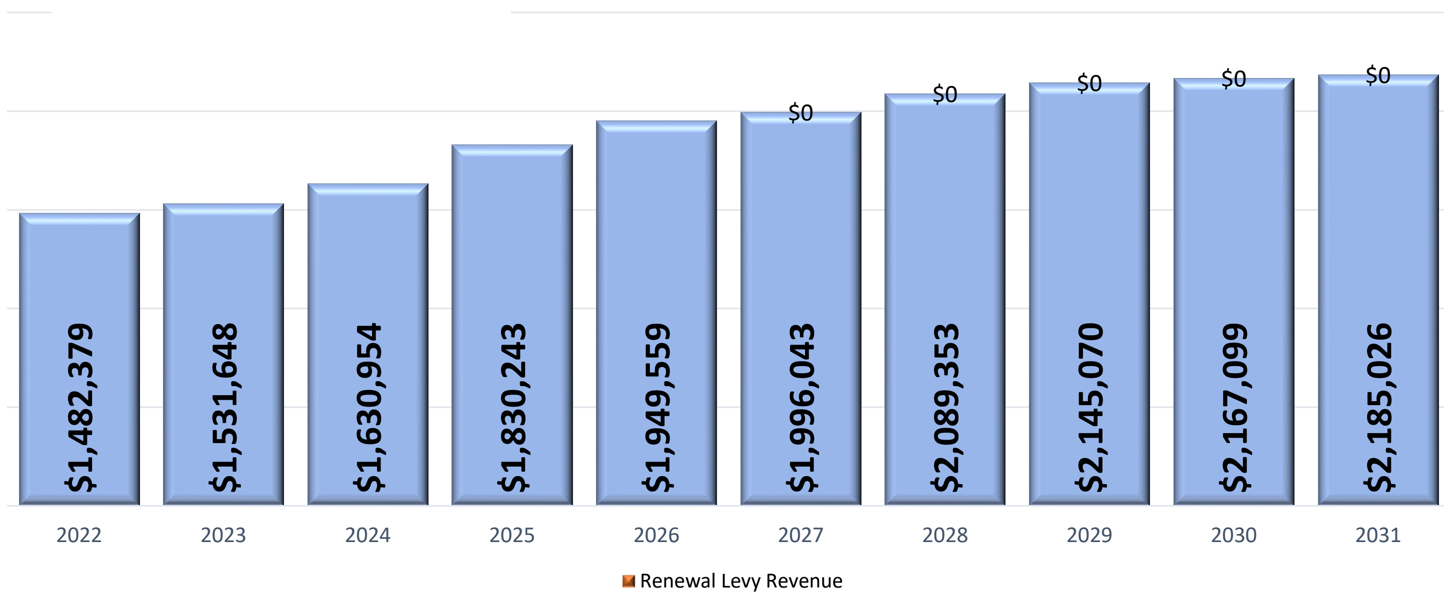
This category accounts for career-technical associated services, career awareness and exploration, and economically disadvantaged student funding from the State.

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 9.06% of total district general fund revenue.

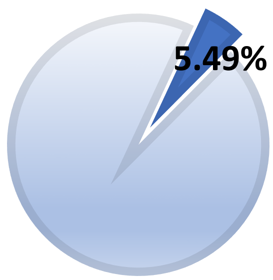


Key Assumptions & Notes

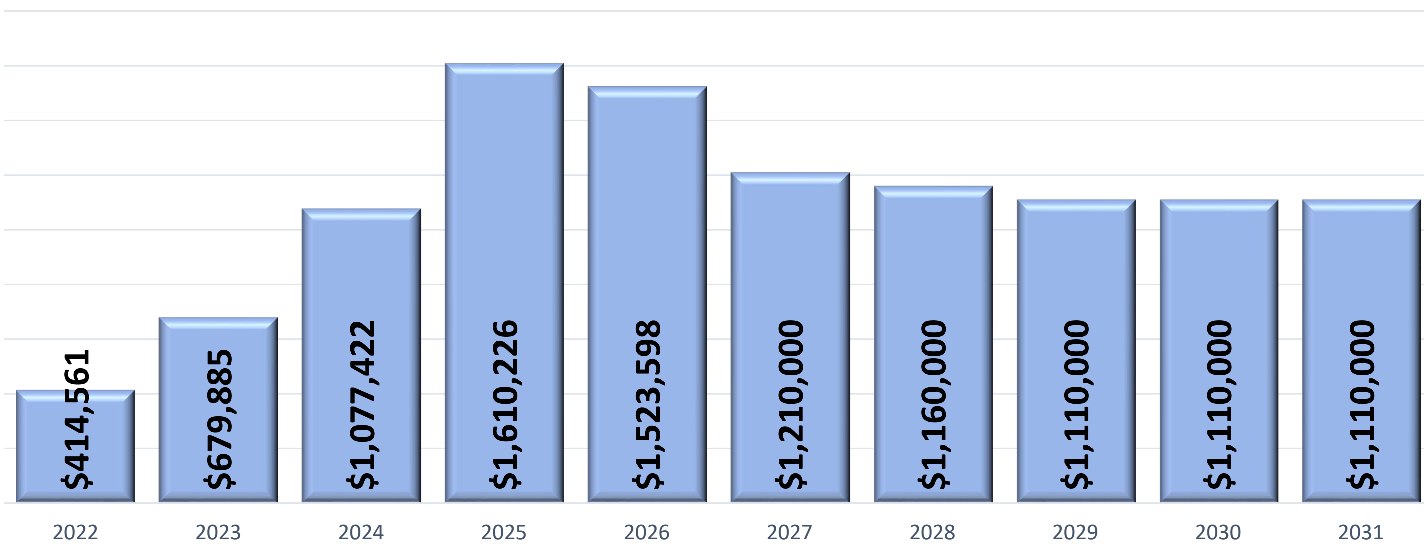
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2027, approximately 12.12% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.46% will be reimbursed in the form of qualifying homestead exemption credits.

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 5.49% of total district general fund revenue.



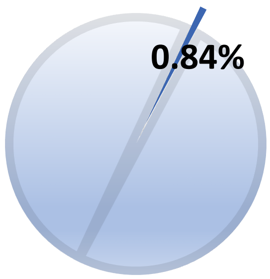
Key Assumptions & Notes

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 $168,228. The projected average annual change is -$82,720 through fiscal year 2031.

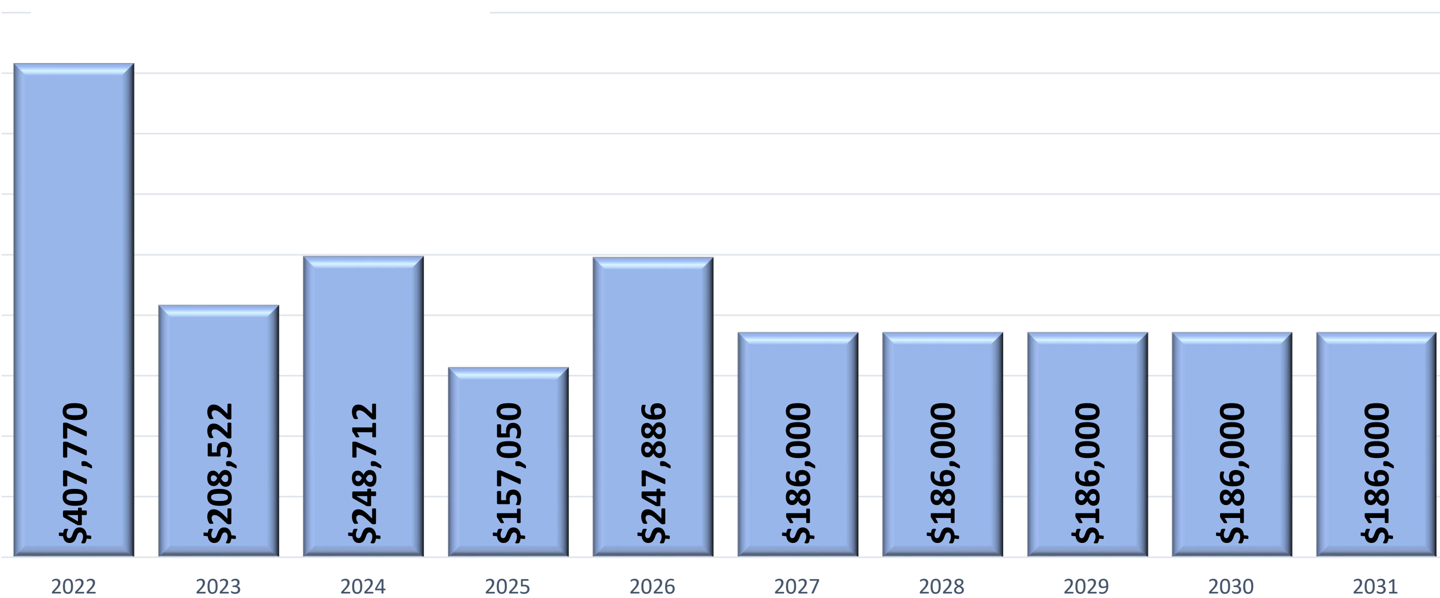
Reductions in interest earnings are incorporated for FY27 to FY31 in anticipation of a decline in interest rates and available cash to invest as the construction grant funds are reduced.

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 0.84% of total district general fund revenue.



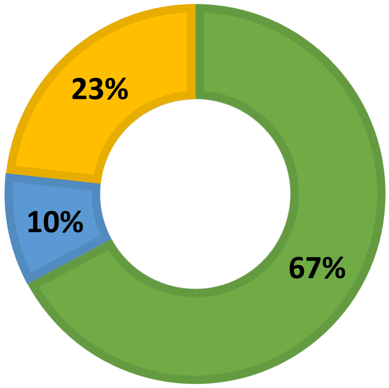
Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers In	-	-	-	-	-	-
Advances In	157,000	185,000	185,000	185,000	185,000	185,000
All Other Financing Sources	90,886	1,000	1,000	1,000	1,000	1,000

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2026 the district receipted $157,000 as advances-in and is projecting advances of $185,000 in fiscal year 2027. The district also receives other financing sources such as refund of prior year expenditures in this category.

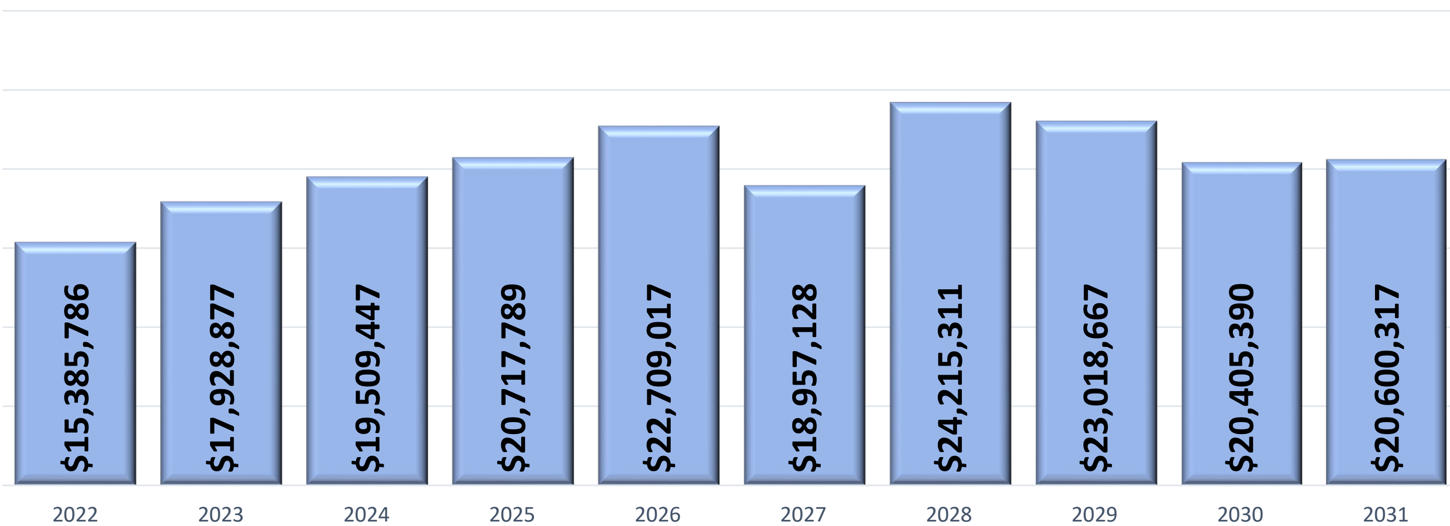
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	48.57%
Benefits	18.58%
Purchased Services	9.61%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	7.64%
Other Uses	15.60%

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	$286,177	$325,087	$38,909
Benefits	$89,742	$238,357	$148,615
Purchased Services	$115,930	$63,337	($52,593)
Supplies & Materials	$34,844	$48,427	$13,583
Capital Outlay	($13,113)	$2,286	$15,399
Intergov & Debt	$0	$0	$0
Other Objects	$48,665	$24,771	($23,894)
Other Uses	$726,759	($1,124,004)	($1,850,762)
Total Average Annual Change	$1,289,003	($421,740)	($1,710,743)
	7.15%	-0.82%	-7.97%

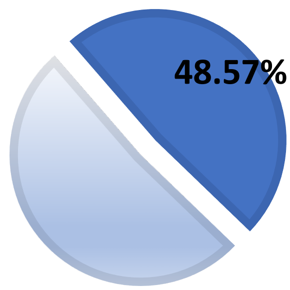
Expenditures increased by 7.15% ($1,289,003 annually) during the past 5-year period, and are projected to decrease by 0.82% ($421,740 annually) through 2031. The forecast line with the most change on the expense side, Other Uses, is anticpated to be $1,850,762 less per year in the projected period compared to historical averages.

Transfers to the permanent improvement fund for facility improvement projects have been modified to reflect updated plans. Estimated expenditure reductions from elimination of one teaching position, one administrative intern position, grant funding for the new park and environmental resources position for the first three years, and attrition savings from retiree replacements in FY27, as well as ongoing savings from implementation of the high deductible health plan insurance program positively impact the projected cash position for the District.

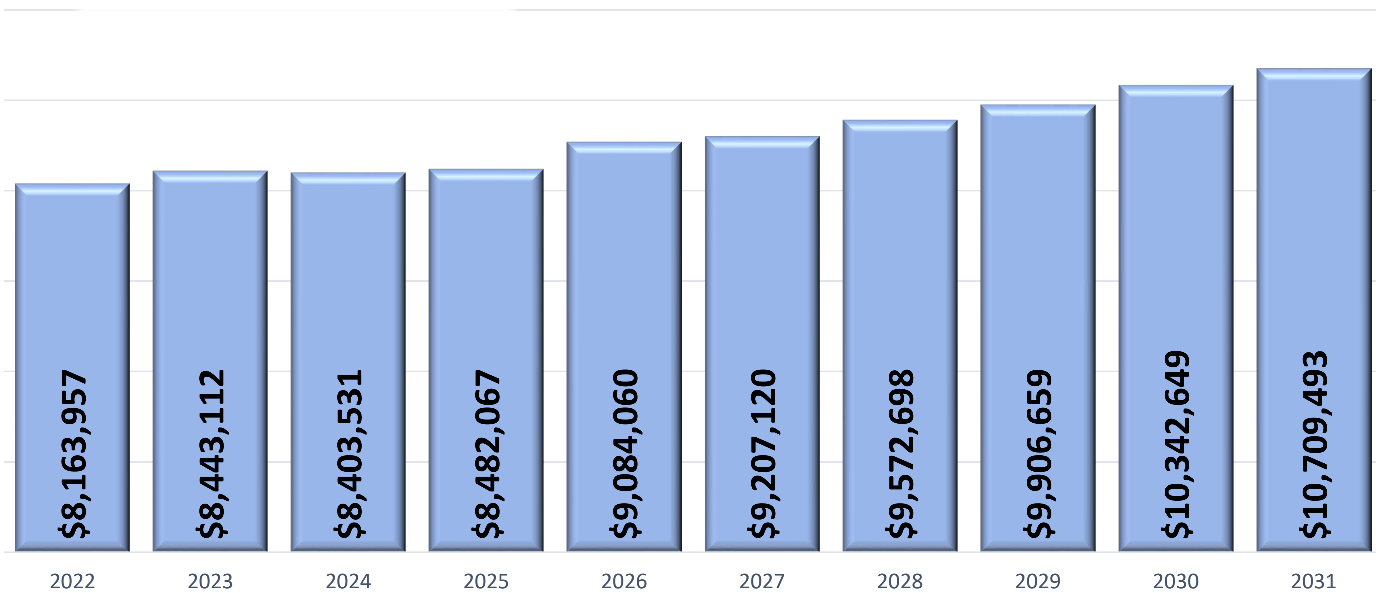
For Comparison:
Revenue average annual change is projected to be > ($54,221)

3.010 - Personnel Services

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



Salaries account for 48.57% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 48.57% of total expenditures and increased at a historical average annual rate of 3.53% (or $286,177). This category of expenditure is projected to grow at an annual average rate of 3.35% (or $325,087) through fiscal year 2031. The projected average annual rate of change is 0.18% less than the five year historical annual average.

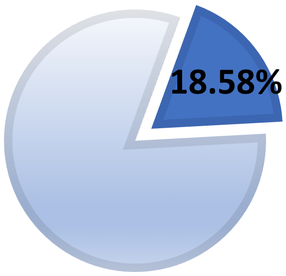
All provisions of current negotiated agreements are included. The stipend compensation system for all employees negotiated in Spring 2021 and renegotiated in Spring 2024 is included for FY22 and out years.

Base and step/education increases of 2.35% and 2.0% (eligible staff only) respectively for certified staff are included for FY25 to FY27, followed by a 2.0% projected base pay increases in FY28 and out years. Base increases for classified staff of 2.5%, are included for FY25 to FY27 respectively, followed by a 2.0% projected base pay increase in FY28 and out years. Step increases of 1.5% are included for eligible staff only. ASCE (administrative, support and classified exempt) base increases of 2.25% for FY25 to FY27 are included, plus a 1.0% step increase for eligible staff only, followed by 2.0% projected base pay increases in FY28 and out years.

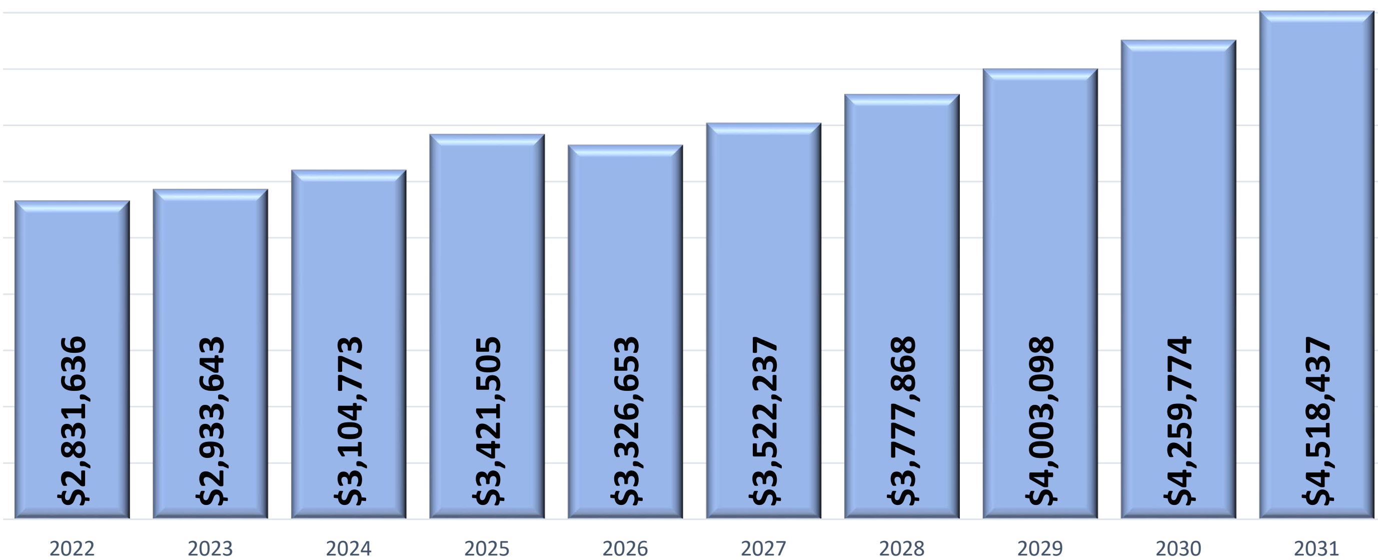
Increased staffing costs for eight full-time (some currently part-time) career specialists (FY27), one additional program instructor (FY28), and a public information officer (FY28) are included. The program instructor addition for FY26 did not happen until mid-year, and all career specialists have not transitioned to full-time status at this time. Estimated expenditure reductions from elimination of one teaching position, one administrative intern position, grant funding for the new park and environmental resources position for the first three years, and attrition savings from retiree replacements in FY27 are included.

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 18.58% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 18.58% of total expenditures and increased at a historical average annual rate of 3.05%. This category of expenditure is projected to grow at an annual average rate of 6.32% through fiscal year 2031. The projected average annual rate of change is 3.27% more than the five year historical annual average.

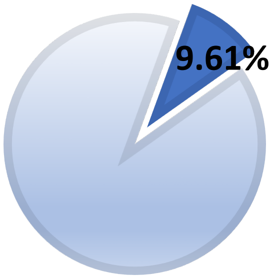
Insurance premium increases of 8% blended rate are included for FY27 and out years. Premiums increased 6.33% for FY26, preceded by increases of 12.5%, 13.00%, 6.70%, 2.25%, 0%, 4.18%, 8.66%, 11.68%, 9.17%, and 4.55% respectively in FY25 to FY16. Employee premium share is 16% for all staff, except 20% for administrative and supervisory employees.

For FY25 beginning January 1, 2025, HDHP with HAS for all employees, at a substantially reduced monthly premium amount, kept insurance benefit costs relatively flat. FY26 insurance costs include 12 months of all employees being covered by the HDHP with HSA, rather than only six months of coverage under this plan as occurred in FY25.

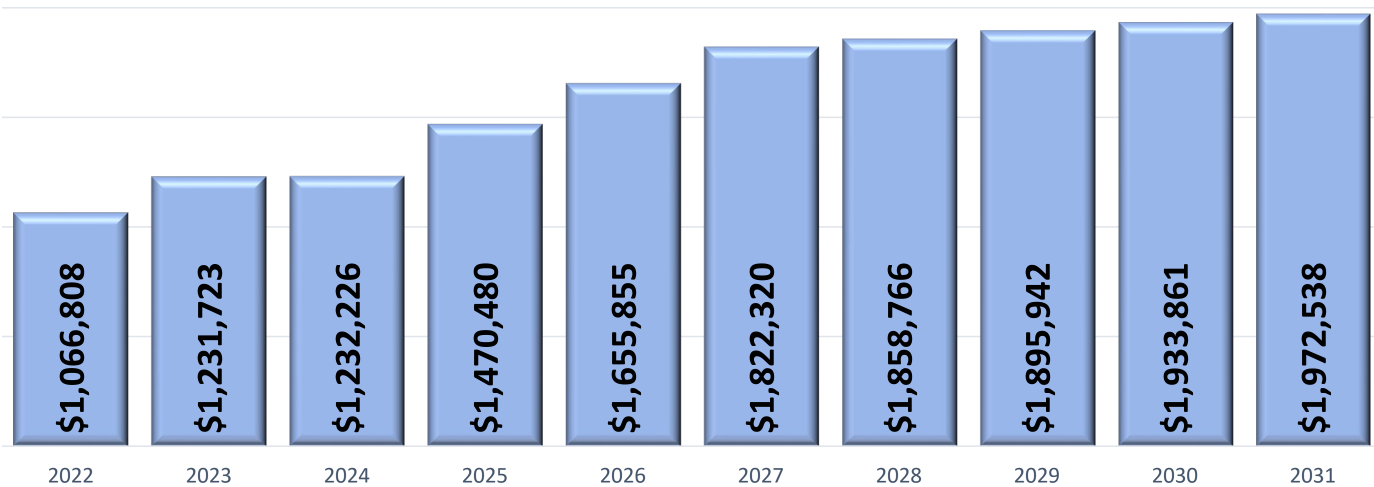
Additional insurance packages and other benefit costs related to new positions identified in Section 3.010 Personnel Services are included. Estimated expenditure reductions from health insurance costs for new full-time positions not filled and/or not enrolling in FY26 and out years positively impact the anticipated expenditures.

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 9.61% of the district's total general fund spending.



Key Assumptions & Notes

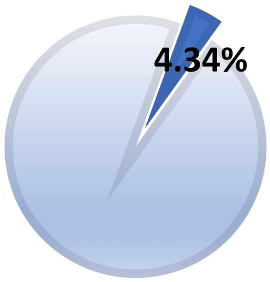
Purchased Services represent 9.61% of total expenditures and increased at a historical average annual rate of 9.31%. This category of expenditure is projected to grow at an annual average rate of 3.61% through fiscal year 2031.

Utilities, property and fleet insurance, copier leases/costs, technology services and repairs, building maintenance and repairs, legal and other professional services, and staff professional development comprise the majority of these expenditures.

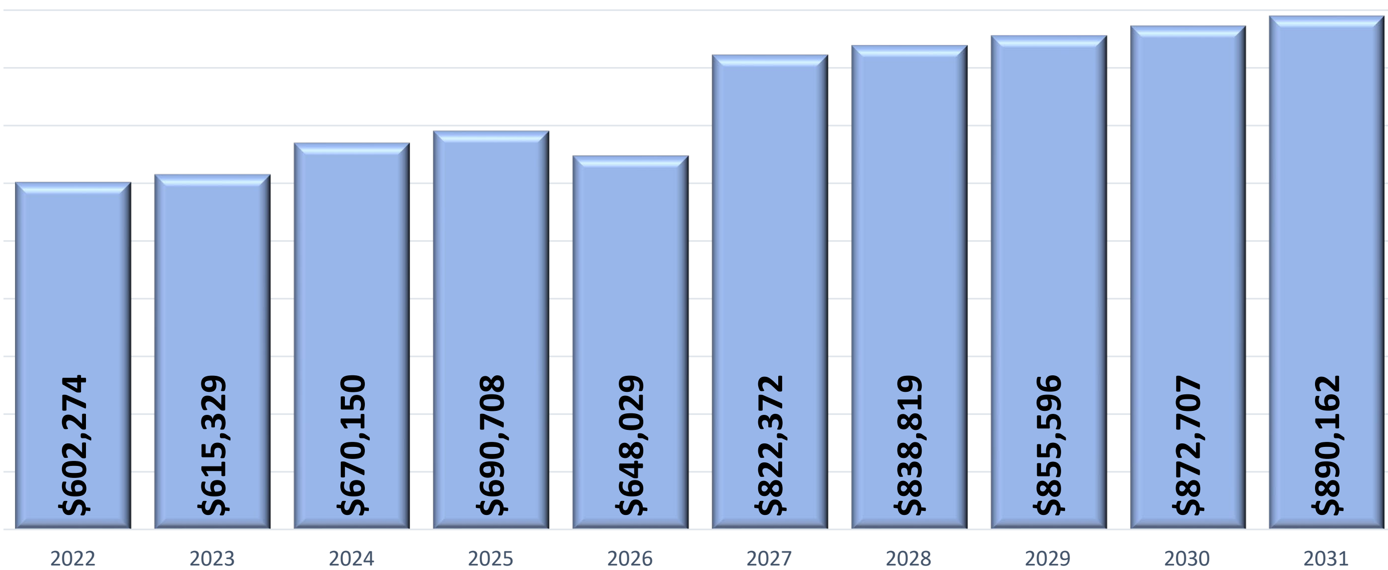
FY27 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 82% of authorized budgets being expended. 2% overall inflationary growth is generally applied to purchased services items for FY28 and out years.

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 4.34% of the district's total general fund spending.



Key Assumptions & Notes

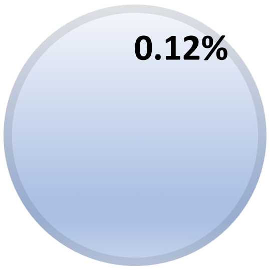
Supplies & Materials represent 4.34% of total expenditures and increased at a historical average annual rate of 7.02%. This category of expenditure is projected to grow at an annual average rate of 6.98% through fiscal year 2031. The projected average annual rate of change is 0.04% less than the five year historical annual average.

Textbooks, custodial and maintenance supplies, software, technology supplies, and paper and other building/office supplies comprise the majority of these expenditures.

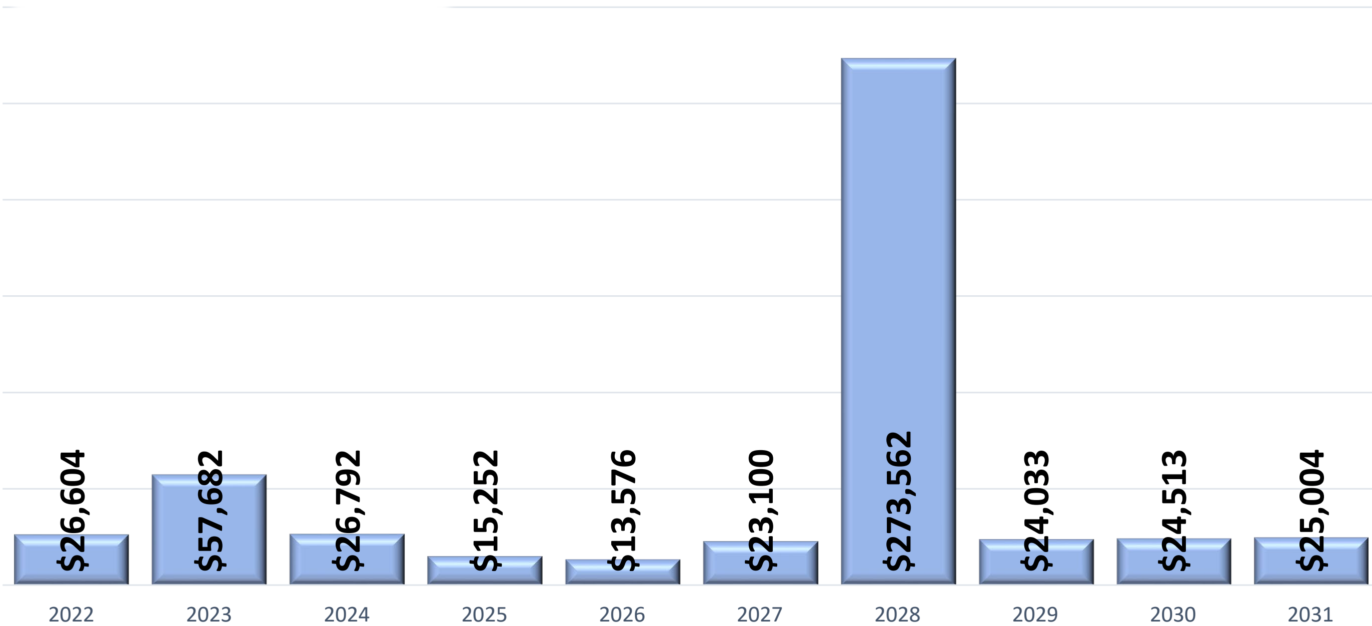
FY27 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 85% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all supplies and materials items for FY28 and out years.

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 0.12% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 0.12% of total expenditures and decreased at a historical average annual amount of $13,113. This category of expenditure is projected to grow at an annual average rate of $2,286 through FY 2031.

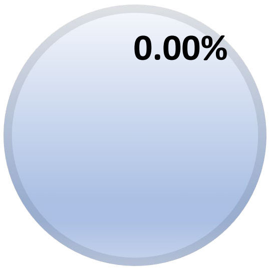
Equipment for office and custodial/maintenance comprises the majority of these expenditures as equipment purchases are planned for procurement from Permanent Improvement Funds and other grant funds.

FY28 includes $250K for new student instructional program equipment.

FY27 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 60% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all capital outlay items for FY28 and out years.

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.



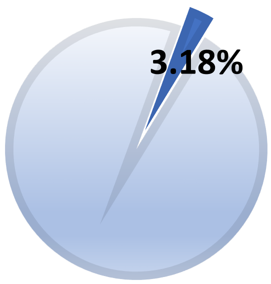
Intergovernmental and Debt account for 0.00% of the district's total general fund spending.

Key Assumptions & Notes

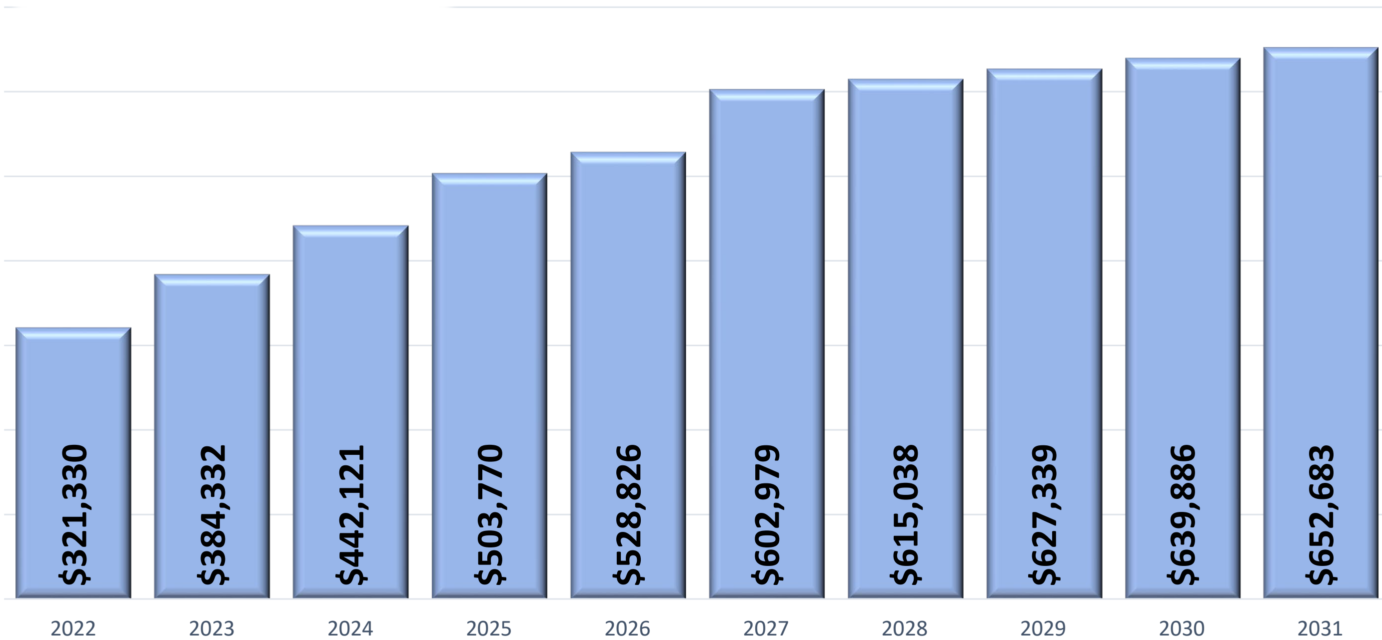
The Intergovernmental/Debt expenditure category details general fund debt issued by the District, which is none.

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 3.18% of the district's total general fund spending.



Key Assumptions & Notes

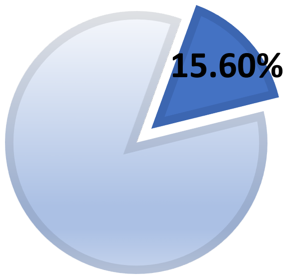
Other Objects represent 3.18% of total expenditures and increased at a historical average annual rate of 13.22%. This category of expenditure is projected to grow at an annual average rate of 4.40% through fiscal year 2031. The projected average annual rate of change is 8.82% less than the five year historical annual average.

Tax collection fees charged by Summit County, liability insurance, and memberships comprise the majority of these expenditures.

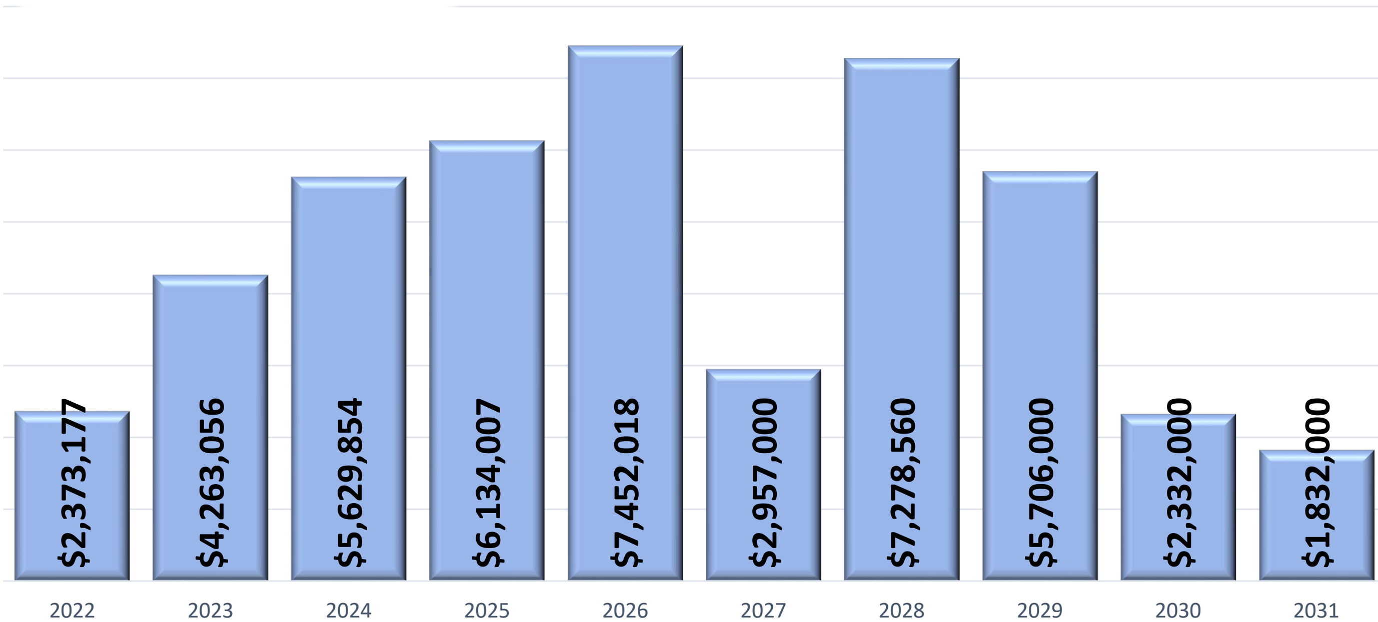
FY27 appropriations approved by the Board of Education are used as the basis for this forecast, with application of 97% of authorized budgets being expended based upon historical review of budgets being utilized. 2% inflationary growth is generally applied to all other objects items for FY28 and out years.

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 15.60% of the district's total general fund spending.



Key Assumptions & Notes

		FORECASTED				
	2026	2027	2028	2029	2030	2031
Transfers Out	7,053,018	2,500,000	6,821,560	5,249,000	1,875,000	1,375,000
Advances Out	185,000	185,000	185,000	185,000	185,000	185,000
Other Financing Uses	214,000	272,000	272,000	272,000	272,000	272,000

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 2026 the district had advances-out and has advances-out forecasted through fiscal year 2031. 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 2031. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which are reflected in the table above.

Transfers to funds other than Permanent Improvement Building Maintenance, Permanent Improvement Technology, and Section 125 are made in the next fiscal year to only provide funding for the actual operating deficit from the prior fiscal year. These funds can include Food Services, Uniform School Supplies, and Student Leadership. Section 125 receives an annual transfer of $10 per employee per month contribution per provisions in negotiated agreements. The planned transfers to Permanent Improvement Building Maintenance in FY26 and out years for building improvements identified in the five-year facilities improvement plan presented in September 2025 are included. Annual transfers to Permanent Improvement Technology fund of $300,000 are included for FY27 and out years.

$34,000 annual allocation to each associate district for CTE programming is included.

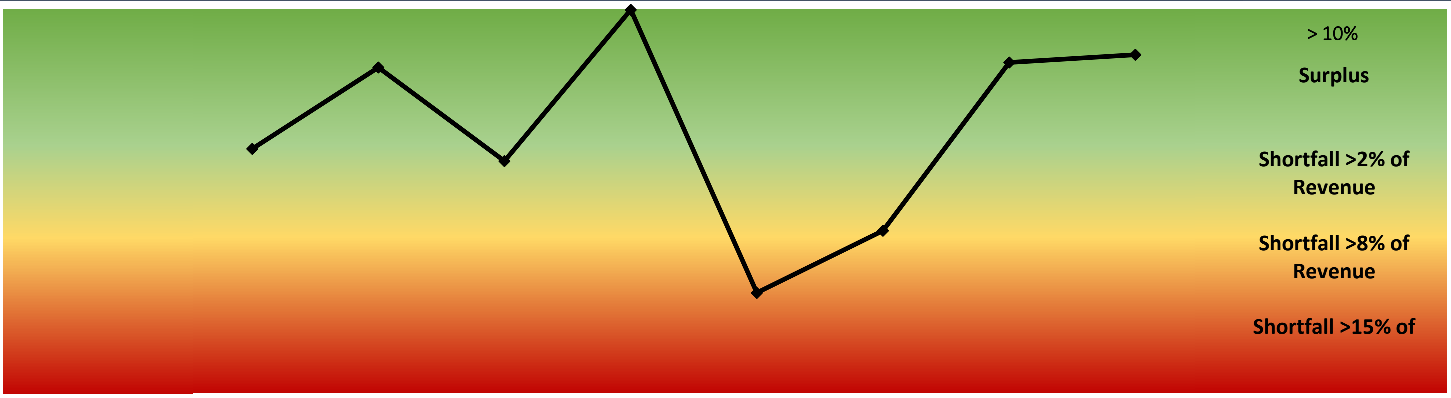
Cuyahoga Valley Career Center

Five Year Forecast

October Fiscal Year 2027

	Actual	FORECASTED				
Fiscal Year:	2026	2027	2028	2029	2030	2031
Revenue:						
1.010 - General Property Tax (Real Estate)	15,622,685	15,739,915	15,223,538	15,049,495	15,220,022	15,521,482
1.020 - Public Utility Personal Property	721,002	779,436	809,020	838,602	868,184	892,852
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	1,538,367	1,593,467	1,688,674	1,684,139	1,726,529	1,761,767
1.040 - Restricted Grants-in-Aid	693,138	518,662	433,714	440,099	400,567	368,003
1.050 - State Share-Local Property Taxes	1,949,559	1,996,043	2,089,353	2,145,070	2,167,099	2,185,026
1.060 - All Other Operating Revenues	1,523,598	1,210,000	1,160,000	1,110,000	1,110,000	1,110,000
1.070 - Total Revenue	22,048,350	21,837,523	21,404,299	21,267,405	21,492,401	21,839,130
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	157,000	185,000	185,000	185,000	185,000	185,000
2.060 - All Other Financing Sources	90,886	1,000	1,000	1,000	1,000	1,000
2.070 - Total Other Financing Sources	247,886	186,000	186,000	186,000	186,000	186,000
2.080 - Total Rev & Other Sources	22,296,236	22,023,524	21,590,300	21,453,406	21,678,402	22,025,131
Expenditures:						
3.010 - Personnel Services	9,084,060	9,207,120	9,572,698	9,906,659	10,342,649	10,709,493
3.020 - Employee Benefits	3,326,653	3,522,237	3,777,868	4,003,098	4,259,774	4,518,437
3.030 - Purchased Services	1,655,855	1,822,320	1,858,766	1,895,942	1,933,861	1,972,538
3.040 - Supplies and Materials	648,029	822,372	838,819	855,596	872,707	890,162
3.050 - Capital Outlay	13,576	23,100	273,562	24,033	24,513	25,004
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	528,826	602,979	615,038	627,339	639,886	652,683
4.500 - Total Expenditures	15,256,999	16,000,128	16,936,751	17,312,667	18,073,390	18,768,317
Other Financing Uses						
5.010 - Operating Transfers-Out	7,053,018	2,500,000	6,821,560	5,249,000	1,875,000	1,375,000
5.020 - Advances-Out	185,000	185,000	185,000	185,000	185,000	185,000
5.030 - All Other Financing Uses	214,000	272,000	272,000	272,000	272,000	272,000
5.040 - Total Other Financing Uses	7,452,018	2,957,000	7,278,560	5,706,000	2,332,000	1,832,000
5.050 - Total Exp and Other Financing Uses	22,709,017	18,957,128	24,215,311	23,018,667	20,405,390	20,600,317
6.010 - Excess of Rev Over/(Under) Exp	(412,781)	3,066,396	(2,625,011)	(1,565,261)	1,273,012	1,424,814
7.010 - Cash Balance July 1 (No Levies)	20,940,948	20,528,168	23,594,563	20,969,552	19,404,291	20,677,303
7.020 - Cash Balance June 30 (No Levies)	20,528,168	23,594,563	20,969,552	19,404,291	20,677,303	22,102,117
		Reservations				
8.010 - Estimated Encumbrances June 30	238,450	300,000	300,000	300,000	300,000	300,000
9.080 - Reservations Subtotal	1,125,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
10.010 - Fund Bal June 30 for Cert of App	19,164,718	22,194,563	19,569,552	18,004,291	19,277,303	20,702,117
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies		-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	19,164,718	22,194,563	19,569,552	18,004,291	19,277,303	20,702,117
Revenue from New Levies						
13.010 & 13.020 - New Levies		-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	19,164,718	22,194,563	19,569,552	18,004,291	19,277,303	20,702,117

Revenue Surplus/(Shortfall) - Current Forecast

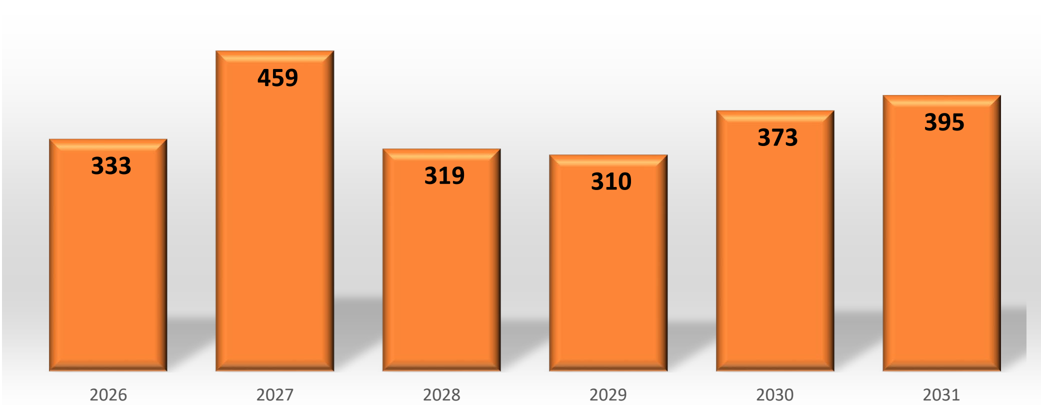


Current Forecast	2024	2025	2026	2027	2028	2029	2030	2031
Surplus/(Shortfall)	-.9%	5.5%	-1.9%	13.9%	-12.2%	-7.3%	5.9%	6.5%

The district is remaining financially stable, but with the revenues declining faster than expenditures.
A revenue surplus of 6.5% could develop.

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

Days Cash on Hand - Current Forecast

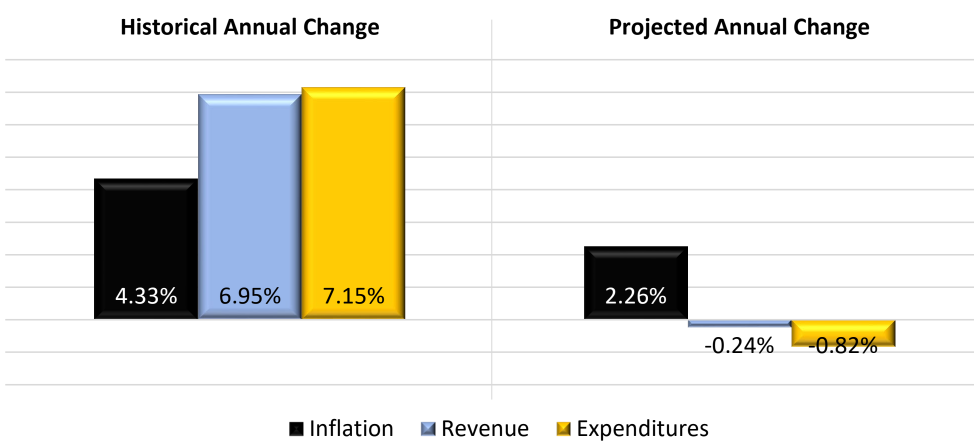


Days cash on hand is projected to increase.

**based on 365 days*

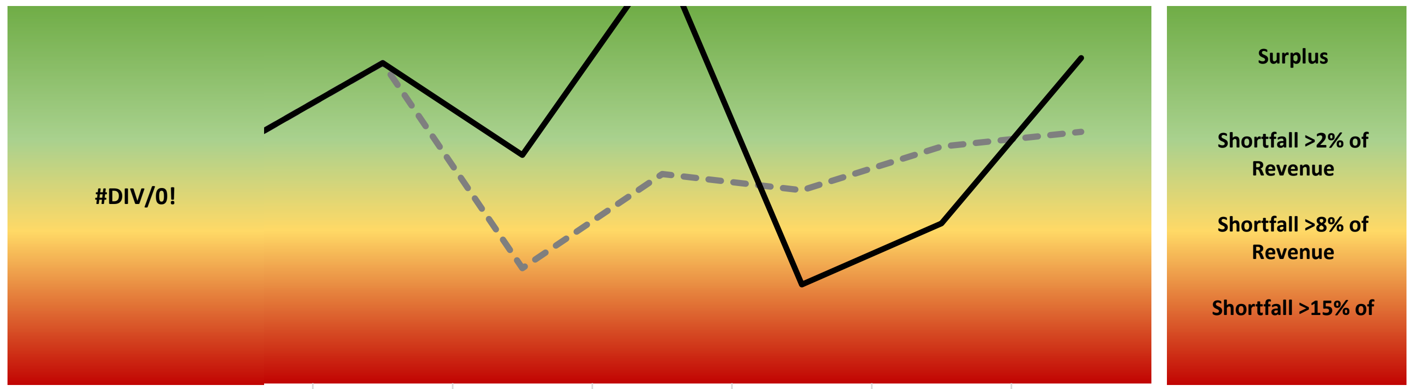
5-Year Average Annual Change - Inflation, Revenue and Expenditures

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



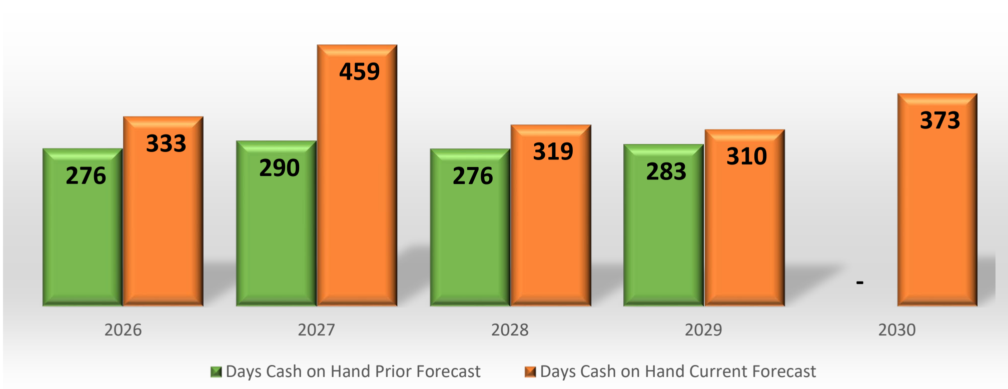
CPI (Inflation) Source: Federal Reserve Bank of St. Louis (September 23, 2024)
https://alfred.stlouisfed.org

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



	2024	2025	2026	2027	2028	2029	2030
Prior Forecast	-0.9%	5.5%	-10.9%	-3.4%	-4.7%	-1.2%	0.0%
Current Forecast	-0.9%	5.5%	-1.9%	13.9%	-12.2%	-7.3%	5.9%

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, which is a variance in trend compared to the prior forecast.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

	Revenue Variance	
Cumulative Favorable Revenue Variance	**25.68%**	$22,001,660
	Largest Revenue Variances	
1.01 Real Estate	**67.02%**	$14,918,064
1.035,1.040 State	**12.19%**	$2,712,807
1.050 - State Share of Local Prop. Taxes	**10.46%**	$2,327,428
All Other Revenue Categories	**9.18%**	$2,043,361

The current revenue forecast is up by 25.68% compared to the prior forecast.

NET cumulative forecast impact for the forecast period FY 2026 - 2030 of Revenue and Expense variances is 5.77% ($3,858,023).

The current forecast for expenditures is up by 19.90% compared to the prior forecast.

Expenditure Variance		
19.90%	$18,143,637	Cumulative Unfavorable Expenditure Variance
Largest Expenditure Variances		
37.10%	$9,155,348	3.01 Salaries
10.67%	$2,632,910	3.02 Benefits
9.83%	$2,426,057	Intergov + Debt + Other
15.92%	$3,929,322	All Other Expenditure Categories

Detailed Comparison of Net Revenue Change Since February

Forecast Compare $$ Variance

Current Over/(Under) Prior

	Actual	FORECASTED			
	2026	2027	2028	2029	2030
Revenue: 1.01 Real Estate	(375,020)	47,435	6,430	19,197	15,220,022
1.02 Pub Utility	(26,326)	(7,367)	(7,365)	(7,365)	868,184
1.03 Income Tax	-	-	-	-	-
1.035,1.040 State	235,947	112,754	118,617	118,393	2,127,096
1.050 - State Reimb Prop Tax Credits	(545)	15,945	59,521	85,408	2,167,099
1.060 All Other	113,598	0	0	0	1,110,000
2.010-2.060 Other Sources	89,886	0	0	0	186,000
Levy Renewals	-	-	-	-	-
Total 2.08 Rev plus Renewals	37,540	168,768	177,204	215,634	21,678,402
Total 2.08 Revenue Percentage Change	0.2%	0.8%	0.8%	1.0%	#DIV/0!

The table above reflects the net change in revenue when comparing the current forecast results to the forecast submitted to Ohio DEW in October.

Property Tax Reform Impact - Retrospective Look

Tax Years 2023, 2024, and 2025

District's Outside Millage "Floor" Status Before Property Tax Reform

Class I	**TY 2024**	**TY 2025**	**TY 2026**
Inside Millage	0.0	0.0	0.0
Effective Outside Millage	2.0	2.0	2.0
Effective Inside + Outside Millage	2.0	2.0	2.0

Before property tax reform, H.B. 920 prevented inside plus outside millage from dropping below the 20-mill floor, resulting in large increases in taxpayer bills after reappraisals.

Class I Property Values Change	**TY 2024**	**TY 2025**	**TY 2026**
Reappraisal or Update Year	Yes	No	Yes
Percent of District in Reappraisal/Update	Weighted	Change	.
Class I Combined Change	0.0%	0.0%	0.0%
New GDP-D Allowed Growth	15.4%	13.3%	9.2%

<< District is in more than one county

Do local taxpayers qualify for prior property tax relief in the way of Credits or Millage reductions?

Millage Change	**TY 2024**	**TY 2025**	**TY 2026**
Combined Ag/Residential Inflation	12.5%	0.0%	#VALUE!
Outside Millage Reduction	-	-	-
Percentage Change in Millage	0.0%	0.0%	0.0%

H.B. 186 taxpayer credits can occur when a district was at the millage floor and the reappraisal or update growth exceeded GDP-D. Otherwise, no credits are generated.

Taxpayer Credits	**TY 2024**	**TY 2025**	**TY 2026**
If at the floor and exceeded GDP-D Growth	.	$ -	$ (806,106)

H.B. 186 credits should apply to 2nd half tax year 2025 tax bills.

Property Tax Reform - Prospective Look

Tax Years 2026, 2027, 2028, and 2029

Does projected property value Reappraisal/Update/Inflation exceed cumulative GDP-D?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Reappraisal or Update Year	Yes	Yes	No	Yes	No
Percent of District in Reappraisal/Update .		19.9%	18.6%	0.0%	18.6%
Class I Combined Change	0.0%	18.4%	23.8%	0.0%	6.7%
GDP-D	9.2%	8.0%	8.1%	7.7%	7.5%

With Property Tax Reform, how are projected tax rates responding to property value inflation?

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Inside Millage Class I & II*	0.0	0.0	0.0	0.0	0.0
Millage Change	0.0	0.0	0.0	0.0	0.0
Percentage Change in Millage	0.0%	0.0%	0.0%	0.0%	0.0%

*Starting in TY 2026, H.B. 335 provides for the County Budget Commission to reduce inside millage when reappraisal exceeds GPD-D

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Outside Millage	2.0	2.0	2.0	2.0	2.0
Millage Change	0.0	0.0	0.0	0.0	0.0
Percentage Change in Millage	0.0%	0.0%	0.0%	0.0%	0.0%
Fixed Sum Millage	0.0	0.0	0.0	0.0	0.0
Millage Change (no change)	0.0	0.0	0.0	0.0	0.0
Percentage Change in Millage	0.0%	0.0%	0.0%	0.0%	0.0%

	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
Total Effective Rate (Inside+Outside+Fixed Sum)	2.0	2.0	2.0	2.0	2.0

***Beginning with the first reappraisal or update cycle occurring in tax year 2026 or after, H.B. 129 includes fixed sum levies in the district floor calculation.

Does the Reappraisal/Update/Inflation generate taxpayer credits?

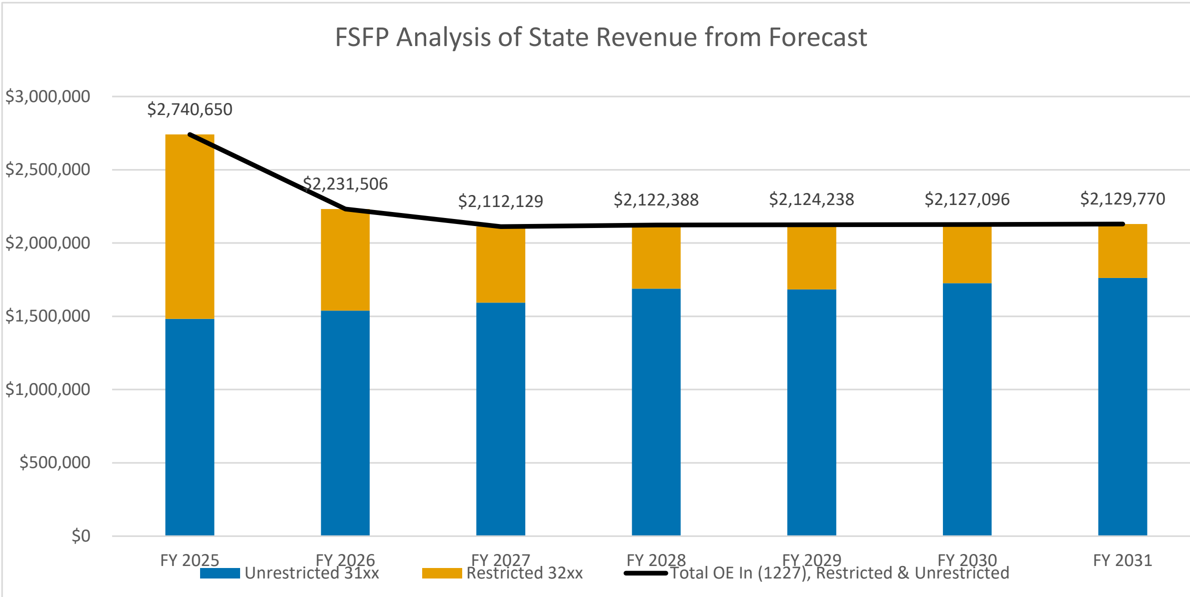
	TY 2026	TY 2027	TY 2028	TY 2029	TY 2030
H.B. 186 - Calculated Credit if at 20 Mill Floor	$ (806,106)	$ (1,852,294)	$ (1,852,294)	$ (1,852,294)	$ (1,852,294)

***H.B. 186 credits are only for districts at the floor, if H.B. 129 and the inclusion of fixed-sum levies may bring districts off the floor and end credits.

Is the district modeling county budget commission imposed homestead and owner-occupied credit increases?

	FY 2027	FY 2028	FY 2029	FY 2030
Homestead/Owner-Occupied Credits	$ (0)	$ (0)	$ (0)	$ (0)

State Foundation Funding Results



	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Base Cost Per Pupil Total Funding	$11,240	$11,206	$11,157	$11,114	$11,084
Local Share	88.8%	91.9%	92.9%	95.3%	96.5%
State Share	11.2%	8.1%	7.1%	4.7%	3.5%

Property Tax Reform Disclosure Items

The Ohio Department of Taxation, county auditors, and other partners are actively working through interpertation and implementation of property tax reform. As details are finalized, assumptions may evolve and updated forecasts may be necessary.

Property Tax Reform includes the following pieces of legistlation:

H.B. 129 revises the 20-mill floor calculation to include fixed-sum levies. Impact begins in first update/ reappraisal cycle after tax year 2025.

H.B. 186 limits revenue increases associated with the 20-mill and 2-mill floors to inflation measured by three years of Gross Domestic Product Deflator (GDP-D) change. Taxpayers are given a credit based on update/reappraisal changes beginning in Tax Year 2023; credits are recalculated with each update/reappraisal. Districts first experience a fiscal impact in FY 2027 the impact represents full Tax Year 2025 revenue loss and one half of Tax Year 2026 revenue loss. In FY2028 and beyond the impact is only one year of revenue loss. Districts above the floor are not eligible for Inflation Cap Credits. DEW will reimburse districts on the 2023/2024 reappraisal cycles for the credit until the next reappraisal/ update cycle (2026/2027).

H.B. 335 caps inside millage revenue growth due to inflation. Beginning with update/reappraisal in tax year 2026 requires County Budget Commission to adjust inside millage rates to limit real property revenue increases to GDP-D growth over the three preceding years. Reduction applies to real and public utility personal property.

H.B. 96 allows counties to offer a property tax exemption that "piggy-backs" on existing state homestead exemption and owner-occupied credit. Unlike existing credit and exemption the piggy-back amounts are not reimbursed to the district by the state.

The Gross Domestic Product Delfator (GDP-D) is estimated based on available data from the U.S. Bureau of Economic Analysis (BEA) and Federal Reserve Bank's forward inflation expectation rate.