

HAMILTON COUNTY, OHIO

Office of the Board of Education Forest Hills Local School District January 6 , 2022

To the County Auditor:

The Board of Education of said School District, hereby submits its' annual budget for the year commencing July 1, 2022 for consideration of the County Budget Commission.

President of the Board

Forest Hills Local School District												
2022 2023 TAX BUDGET												
	2022		Calendar Year		TOTAL		2023		Calendar Year		TOTAL	
	1/1/2022	6/30/2022	7/1/2022	12/31/2022	CALENDAR YEAR 2022		1/1/2023	6/30/2023	7/1/2023	12/31/2023	CALENDAR YEAR 2023	
	(2)		(3)				(4)		(5)			
General Fund Revenue Summary												
1100 Receipts from Property Taxes												
1110 General Property Tax	24,319,382.36		22,557,186.72		46,876,569.08		24,436,952.28		22,713,376.80		47,150,329.08	
1120 Tangible Personal Property Tax	1,433,418.48		1,374,175.20		2,807,593.68		1,488,689.80		1,426,897.44		2,915,587.24	
Total Taxes	25,752,800.84		23,931,361.92		49,684,162.76		25,925,642		24,140,274		50,065,916	
3131-3133 Property Tax Allocation - RE	2,969,249.92		2,747,852.16		5,717,102.08		2,976,839.84		2,767,360.80		5,744,200.64	
3135 State Tangible PP Reimbursement	0.00		0.00		0.00		0.00		0.00		0.00	
Total Tax Reimbursement from State Sources	2,969,249.92		2,747,852.16		5,717,102.08		2,976,839.84		2,767,360.80		5,744,200.64	
Receipts from Income Taxes & T.I.F.												
Income Tax	0.00		0.00		0.00		0.00		0.00		0.00	
Tax Increment Financing Receipts	6,767,554.56		6,246,973.44		13,014,528.00		6,767,554.56		6,246,973.44		13,014,528.00	
Total Income Taxes & T.I.F. Revenue	6,767,554.56		6,246,973.44		13,014,528.00		6,767,554.56		6,246,973.44		13,014,528.00	
3000 Receipts from State Sources												
3190 Unrestricted Grants-In-Aid	8,201,626.50		8,283,767.50		16,485,394.00		8,283,767.50		8,398,969.00		16,682,736.50	
3134 State Electric Dereg Reimbursement	0.00		0.00		0.00		0.00		0.00		0.00	
Restricted Grants-In-Aid	497,875.50		425,705.00		923,580.50		425,705.00		365,576.00		791,281.00	
Other State Sources	0.00		0.00		0.00		0.00		0.00		0.00	
Total State Resources	8,699,502.00		8,709,472.50		17,408,974.50		8,709,472.50		8,764,545.00		17,474,017.50	
Receipts from Local Sources												
All Other Revenue	1,055,066.00		1,061,810.00		2,116,876.00		1,061,810.00		1,067,947.00		2,129,757.00	
Receipts from Other Financing Sources	265,445.00		265,445.00		530,890.00		265,445.00		265,445.00		530,890.00	
Other Financing Sources												
Total Revenue and Other Funding Sources	45,509,618.32		42,962,915.02		88,472,533.34		45,706,763.98		43,252,545.48		88,959,309.46	
Should balance to the total revenue/receipts from the five-year forecast.												
											88,669,679.00	

Forest Hills Local School District

Five Year Forecast Financial Report

November, 2021



Table of Contents

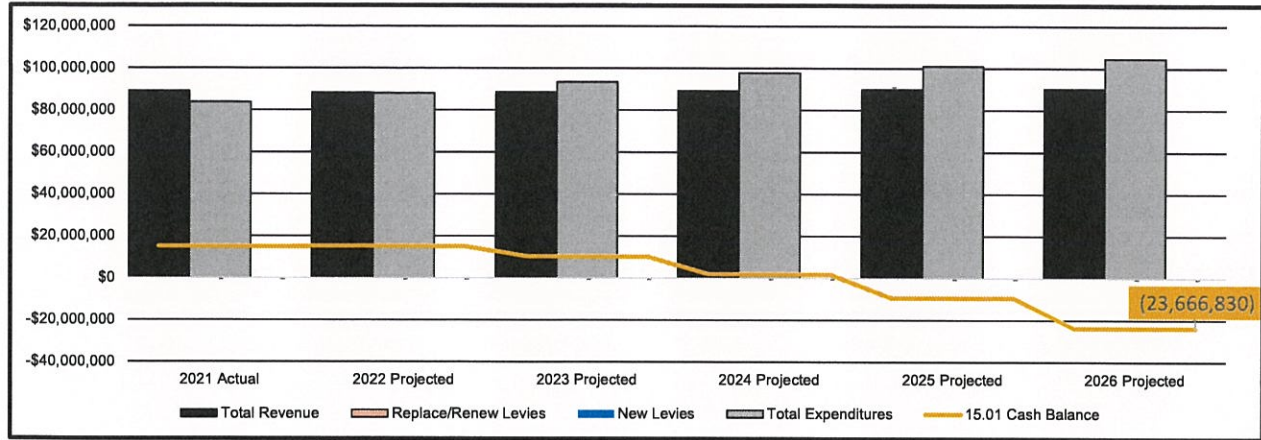
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

Forecast Purpose/Objectives

Ohio Department of Education'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.



Note: Cash balance (Line 7.020) plus any existing levy modeled as renewed or new during the forecast.

Financial Forecast

	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	15,035,961	15,178,894	10,370,656	1,911,076	(9,310,002)
+ Revenue	88,289,267	88,669,679	89,267,975	89,902,016	90,307,488
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(88,146,335)	(93,477,918)	(97,727,554)	(101,123,094)	(104,664,316)
= Revenue Surplus or Deficit	142,932	(4,808,238)	(8,459,579)	(11,221,078)	(14,356,828)
Line 7.020 Ending Balance with renewal/new levies	15,178,894	10,370,656	1,911,076	(9,310,002)	(23,666,830)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	142,932	(4,808,238)	(8,459,579)	(11,221,078)	(14,356,828)
Ending Balance w/o Levies	15,178,894	10,370,656	1,911,076	(9,310,002)	(23,666,830)

In FY 2022 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$142,932 in FY 2022. By the last year of the forecast, FY 2026, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$14,356,828. The district would need to cut its FY 2026 projected expenses by 13.72% in order to balance its budget without additional revenue.

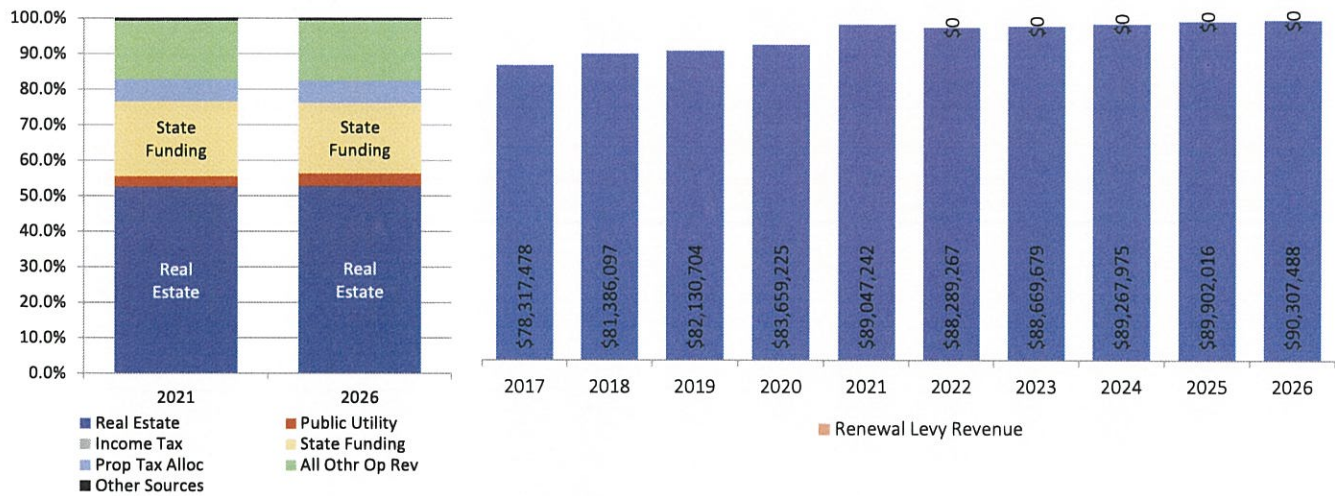
The district's cash balance is positive at year-end in FY 2022 and is projected to worsen by FY 2026. A worsening cash balance can erode the district's financial stability over time.

This forecast includes the Fair School Funding Plan (FSFP) adopted by Ohio starting in FY 2022. The district expects a combined impact of \$356,756 in FY 2022. This forecast includes a CFO adjusted trend calculation of the FSFP impact using current information. As information changes the estimates will be updated. The district is considered a guarantee district in FY 2022. A detailed state funding supplement to this forecast has been prepared and should be reviewed and considered part of the forecast assumptions.

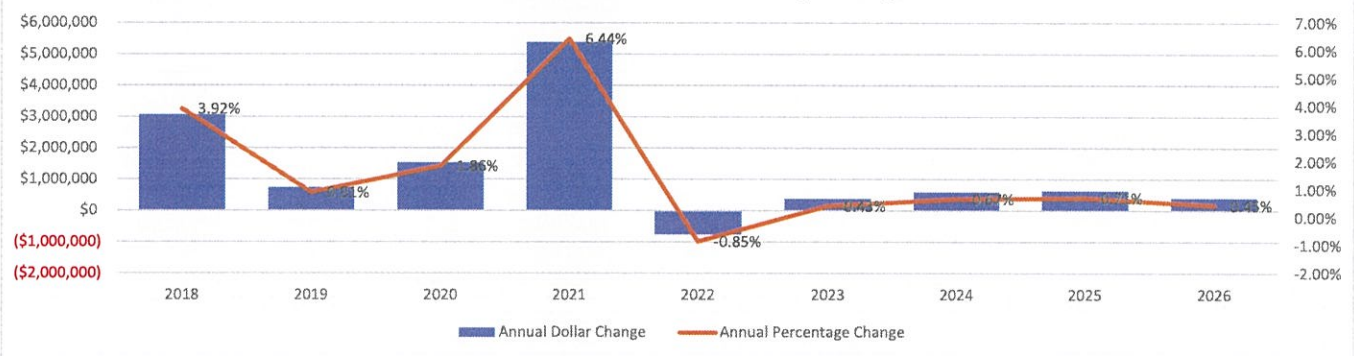
guarantee district in FY 2022.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



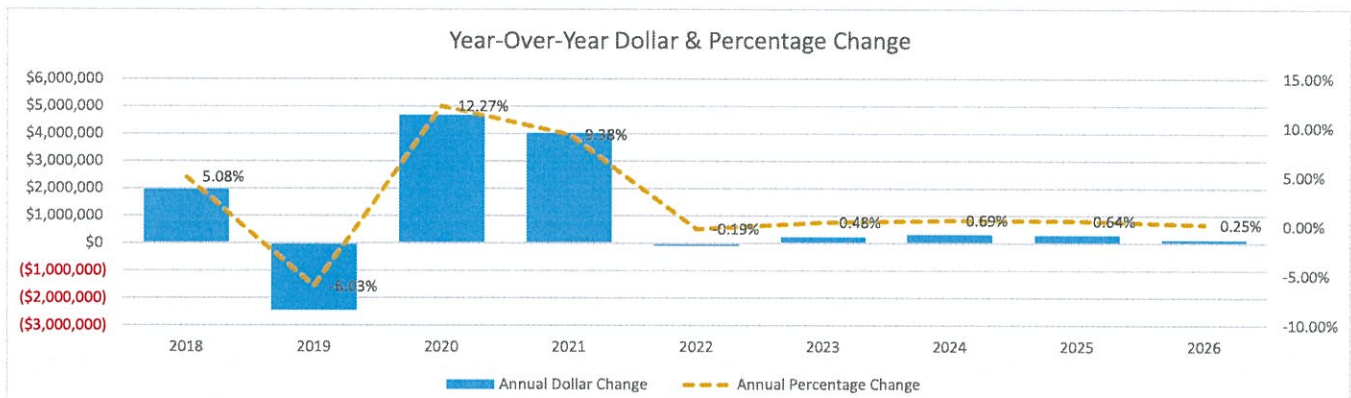
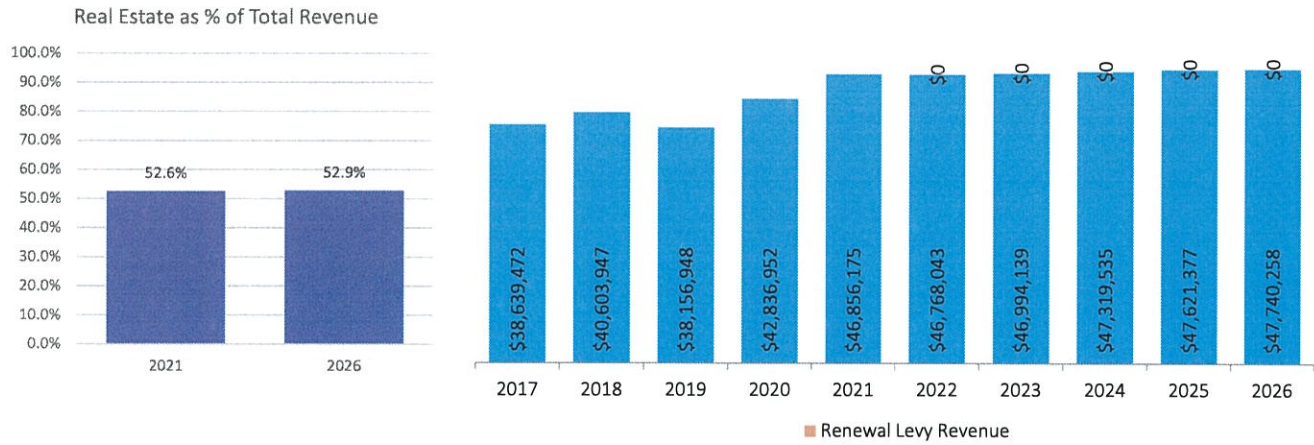
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total revenue increased 3.01% or \$2,553,715 annually during the past five years and is projected to increase 0.28% or \$252,049 annually through FY2026. Real Estate has the most projected average annual variance compared to the historical average at - \$1,907,259
Real Estate	\$2,084,076	\$176,817	(\$1,907,259)	
Public Utility	\$165,860	\$109,002	(\$56,858)	
Income Tax	\$0	\$0	\$0	
State Funding	(\$270,120)	(\$176,662)	\$93,458	
Prop Tax Alloc	(\$10,133)	\$33,017	\$43,150	
All Othr Op Rev	\$558,620	\$130,694	(\$427,926)	
Other Sources	\$25,413	(\$20,819)	(\$46,232)	
Total Average Annual Change	\$2,553,715 3.01%	\$252,049 0.28%	(\$2,301,666) -2.72%	

Note: Expenditure average annual change is projected to be > \$4,168,310 On an annual average basis, expenditures are projected to grow faster than revenue.

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).



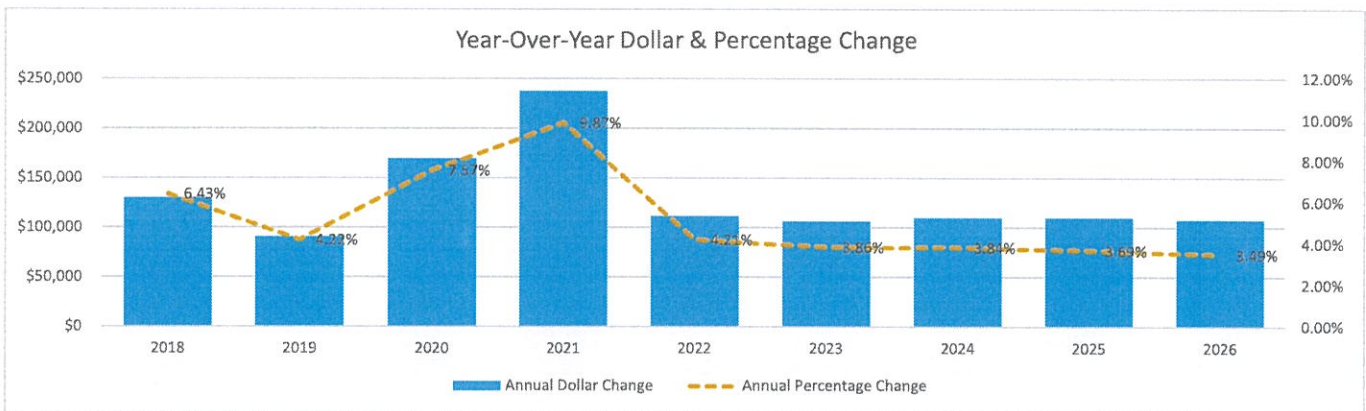
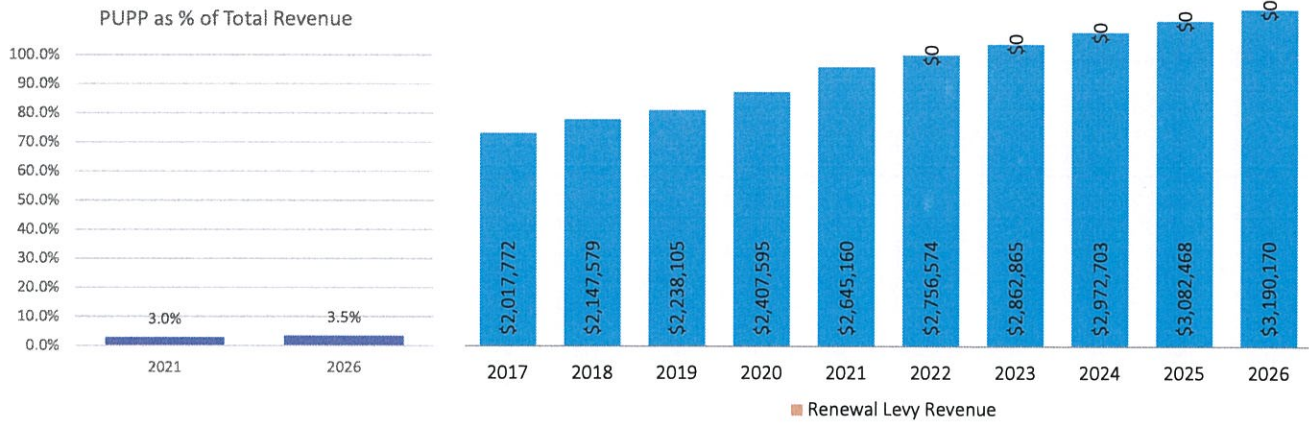
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2020	1,472,327,400	172,474,610	34.60	-	49.64	-	99.2%
2021	1,474,313,984	1,986,584	34.63	0.03	49.88	0.24	99.7%
2022	1,476,308,373	1,994,389	34.66	0.03	50.12	0.24	99.7%
2023	1,561,493,077	85,184,704	33.03	(1.63)	49.72	(0.40)	99.7%
2024	1,563,500,088	2,007,011	33.06	0.03	49.96	0.24	99.7%
2025	1,565,555,180	2,055,092	33.09	0.03	50.20	0.24	99.7%

Real estate property tax revenue accounts for 52.62% of total revenue. Class I or residential/agricultural taxes make up approximately 87.78% of the real estate property tax revenue. The Class I tax rate is 34.63 mills in tax year 2021. The projections reflect an average gross collection rate of 99.7% annually through tax year 2025. The revenue changed at an average annual historical rate of 4.89% and is projected to change at an average annual rate of 0.37% through FY 2026.

*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

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



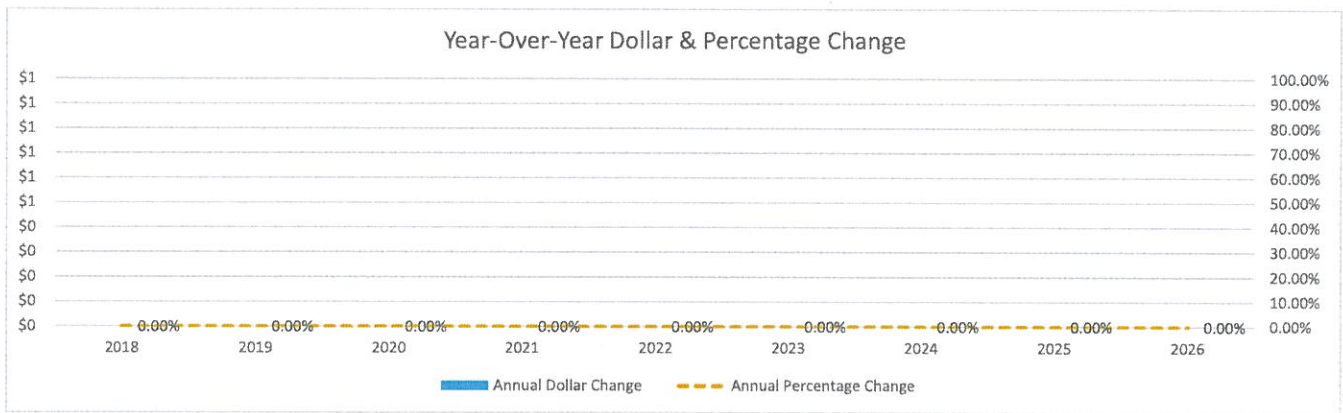
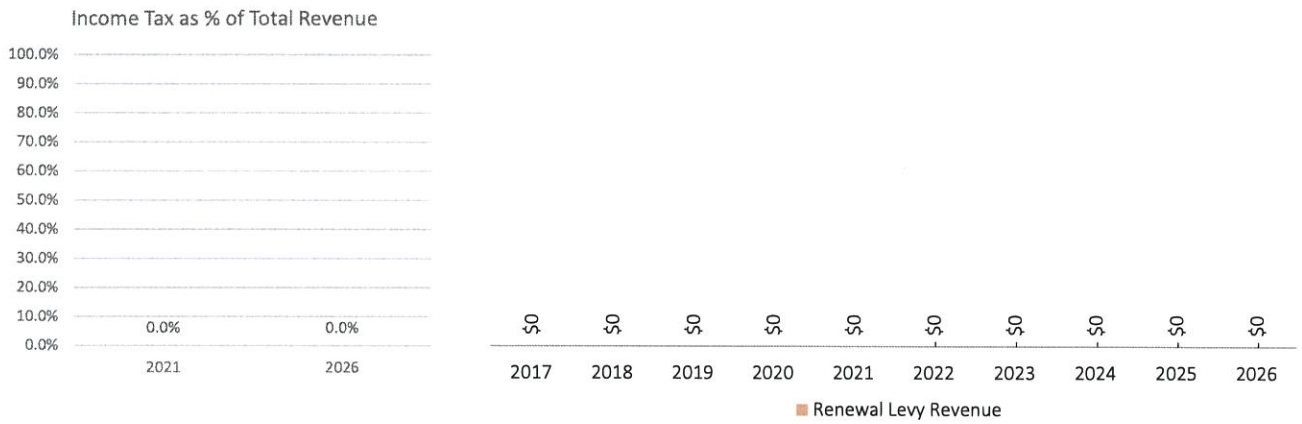
Values and Tax Rates					Gross Collection Rate Including Delinquencies	
Tax Year	Valuation	Value Change	Full Voted Rate	Change		
2020	39,429,330	2,148,860	68.56	-	100.0%	
2021	40,958,392	1,529,062	68.56	-	100.0%	
2022	42,529,304	1,570,912	68.56	-	100.0%	
2023	44,161,481	1,632,177	68.56	-	100.0%	
2024	45,732,393	1,570,912	68.56	-	100.0%	
2025	47,303,305	1,570,912	68.56	-	100.0%	

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 2.97% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2021 is 68.56 mills. The forecast is modeling an average gross collection rate of 100.00%. The revenue changed historically at an average annual dollar amount of \$165,860 and is projected to change at an average annual dollar amount of \$109,002 through FY 2026.

*Projected % trends include renewal levies

1.030 - No 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.

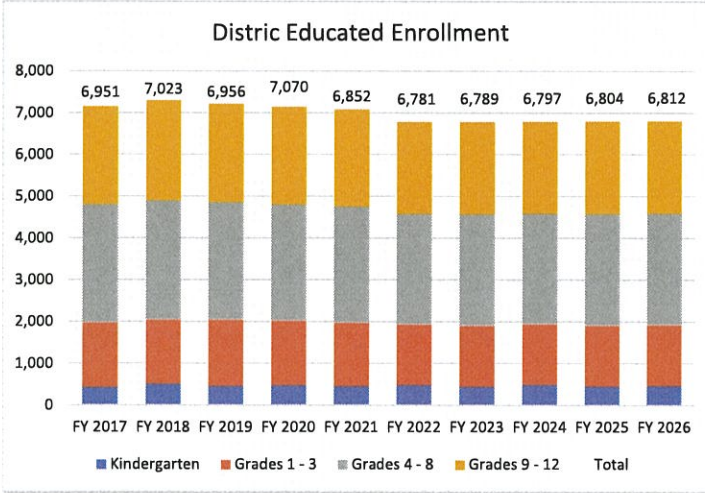
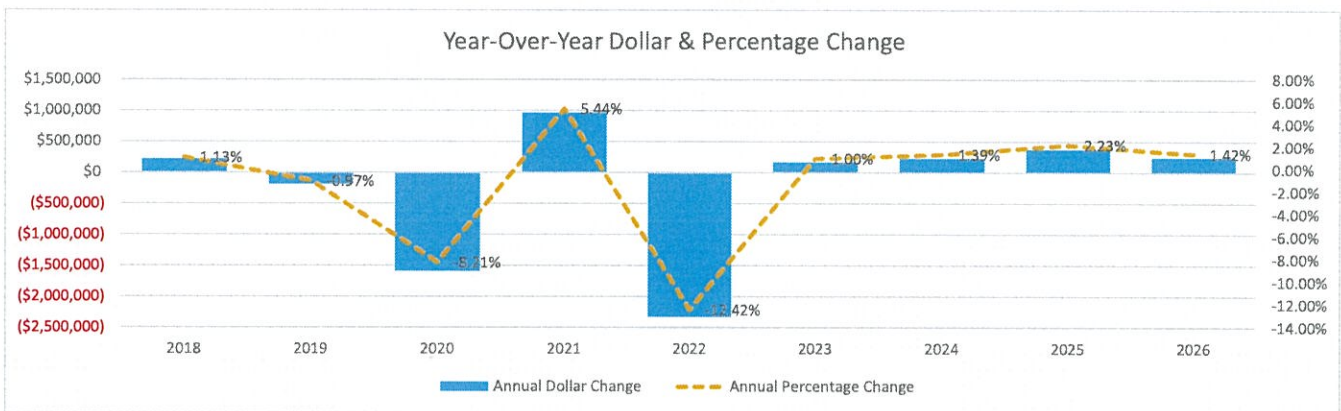
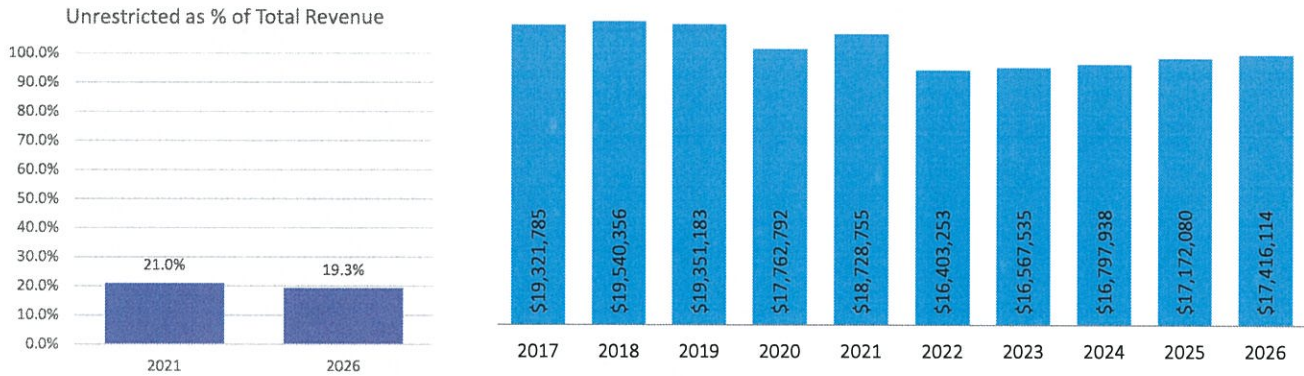


The district does not have an income tax levy.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



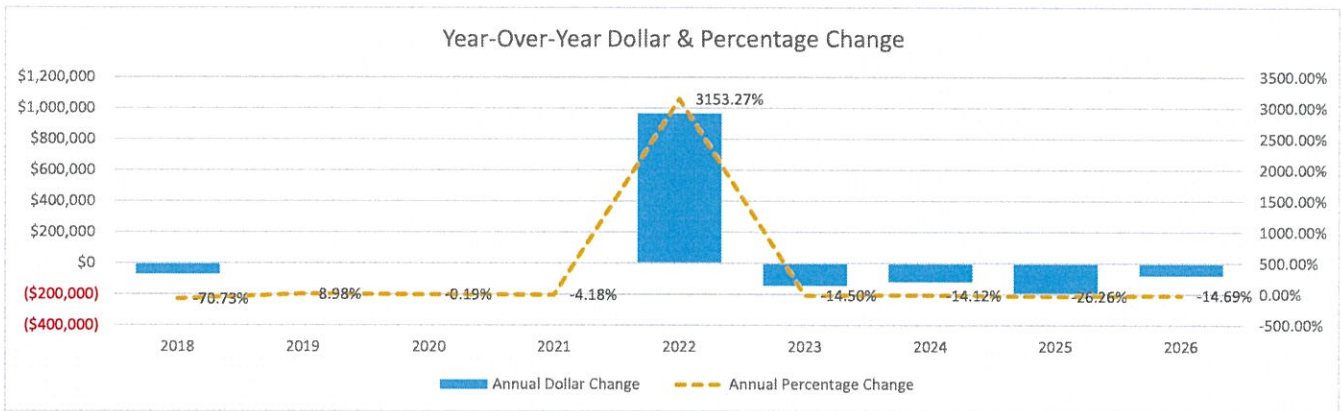
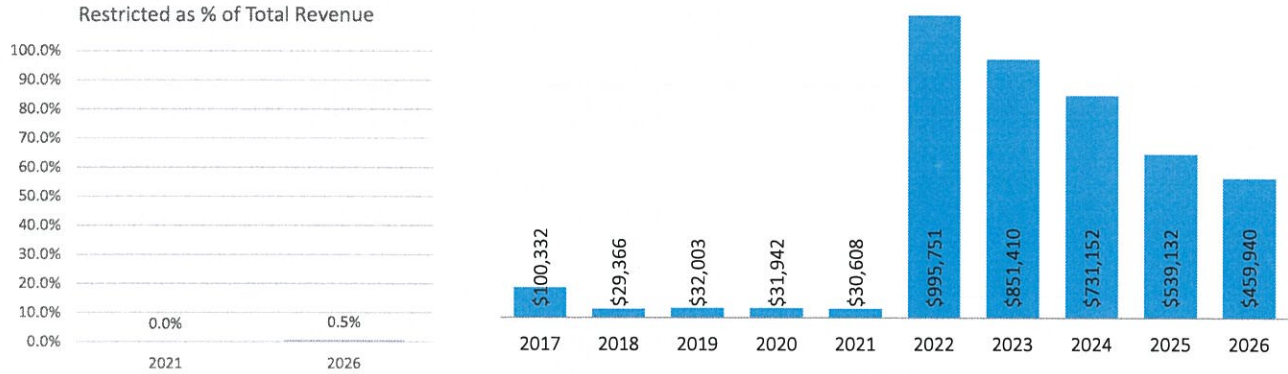
Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual data.

For Forest Hills Local School District the calculated Base Cost total is \$49,688,764 in FY 2022. The state's share of the calculated Base Cost total is \$6,350,307 or \$936 per pupil.

The FSFP change to district educated enrollment will reduce funded enrollment but also potentially reduce tuition cost. In FY 2021, the district had approximately \$2,102,354 in possible tuition cost reductions. These reductions will be reflected in the purchased services expenditure note.

1.040 & 1.045 - Restricted Grants-in-Aid

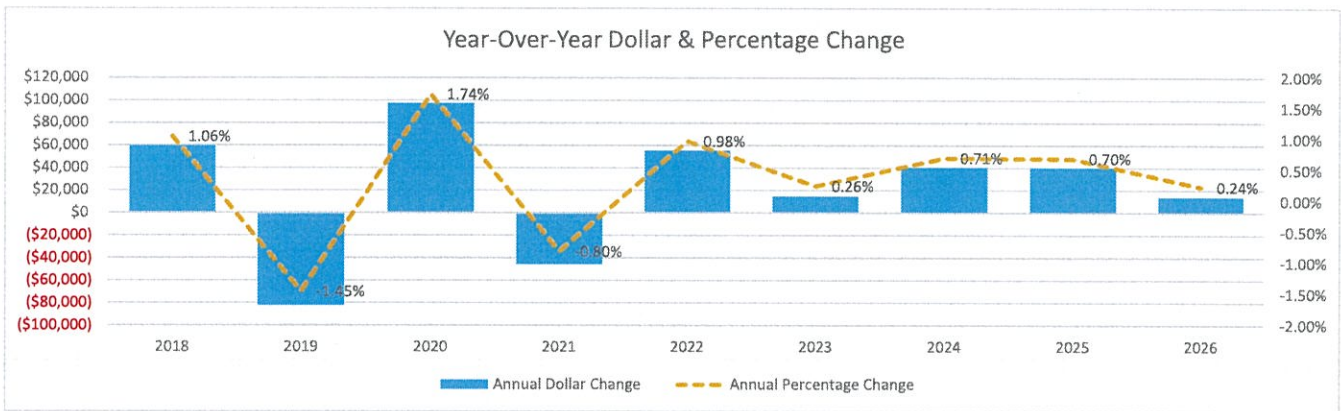
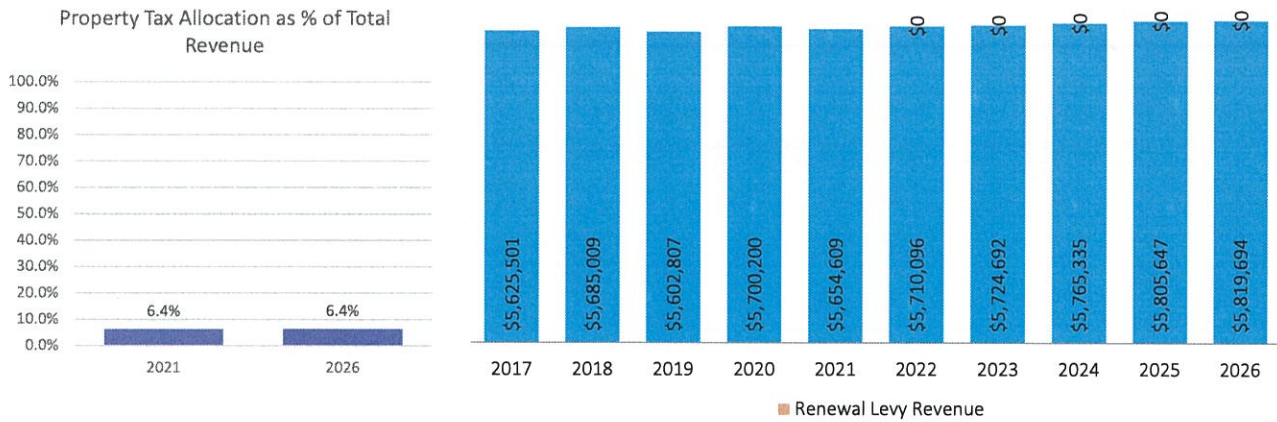
Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.



Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$414 and is projected to change annually on average by \$85,866. Restricted funds represent 0.03% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$614,396. This funding has implications on general fund expenditures in that certain spending now occurring 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.

1.050 - Property Tax Allocation

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

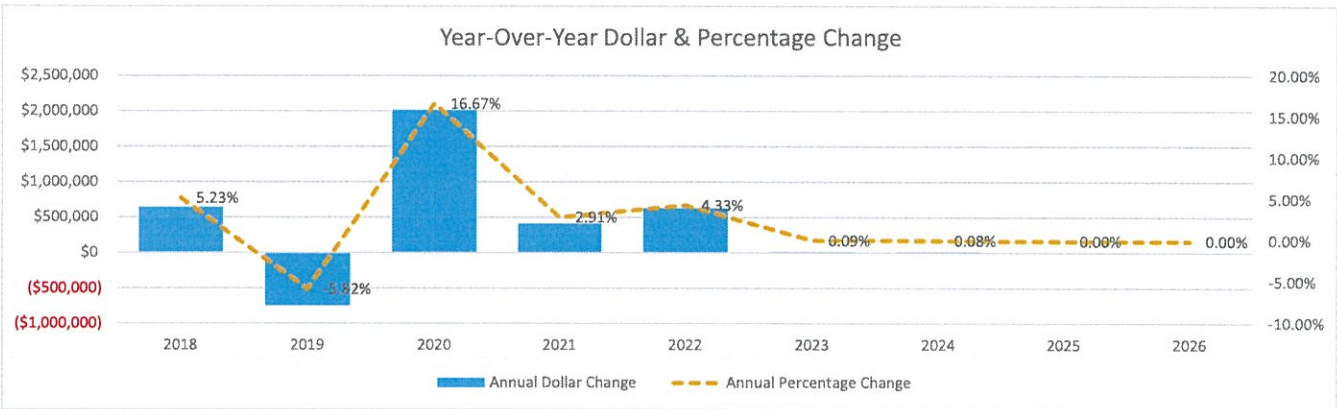
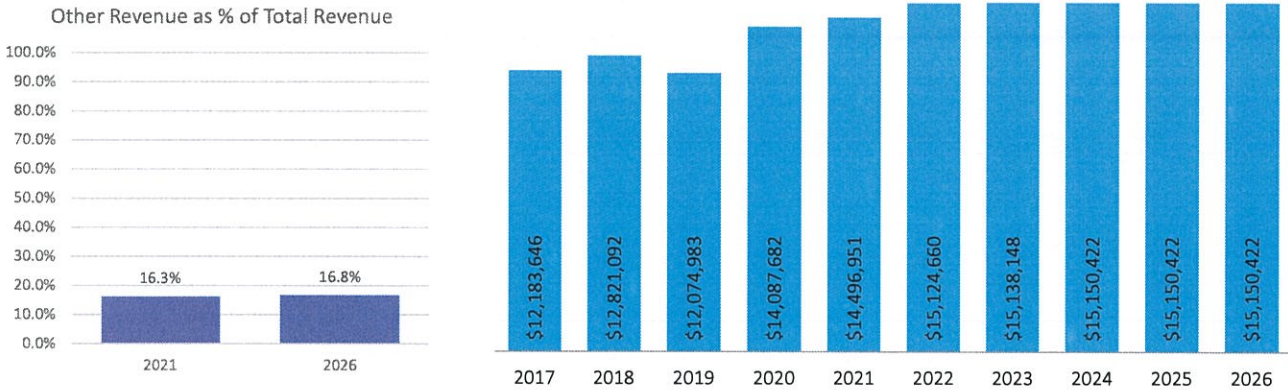


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2022, approximately 10.7% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.4% will be reimbursed in the form of qualifying homestead exemption credits.

**Projected % trends include renewal levies*

1.060 - All Other Operating Revenues

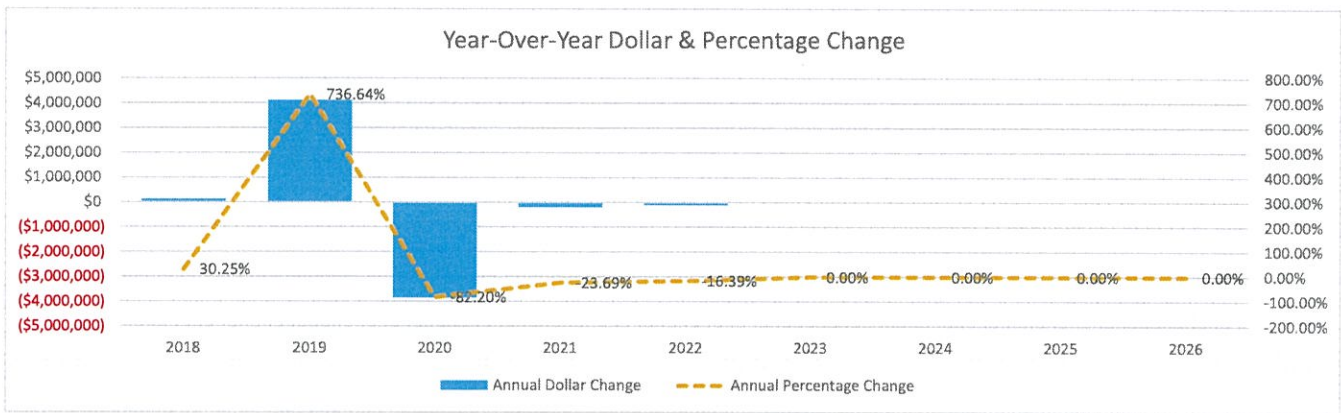
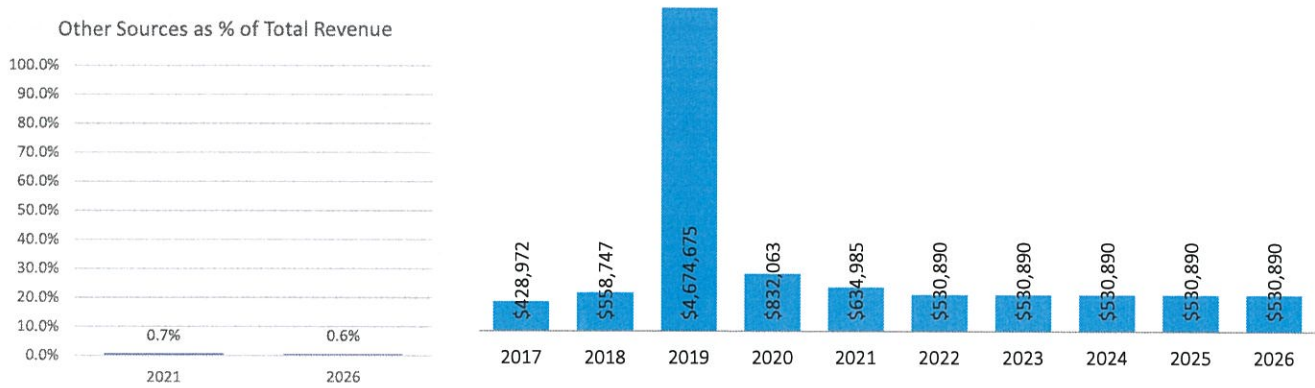
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



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 \$558,620. The projected average annual change is \$130,694 through FY 2026. The FSFP includes per pupil funding for any open enrollment in students the district is educating. This revenue, if any, was recorded in 'other revenue' prior to FY 2022. Fiscal year 2022 and beyond will not include any open enrollment in revenue. The district did not post any revenue code 1227 open enrollment in revenue in FY 2021.

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.

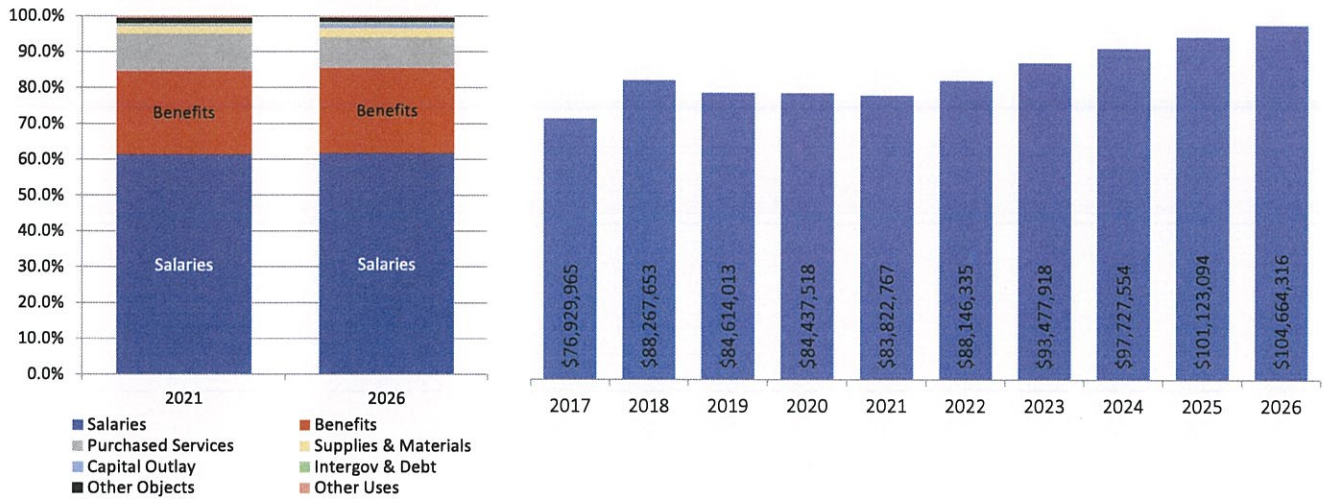


	2021	2022	2023	FORECASTED		
				2024	2025	2026
Transfers In	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	634,985	530,890	530,890	530,890	530,890	530,890

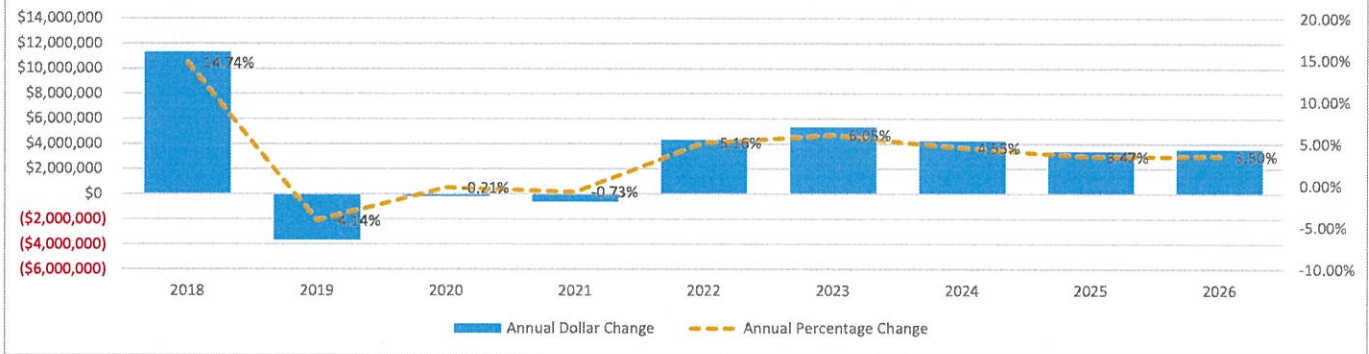
Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2021 the district received \$0 as advances-in and is projecting advances of \$0 in FY 2022. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$530,890 in FY 2022 and average \$530,890 annually through FY 2026.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



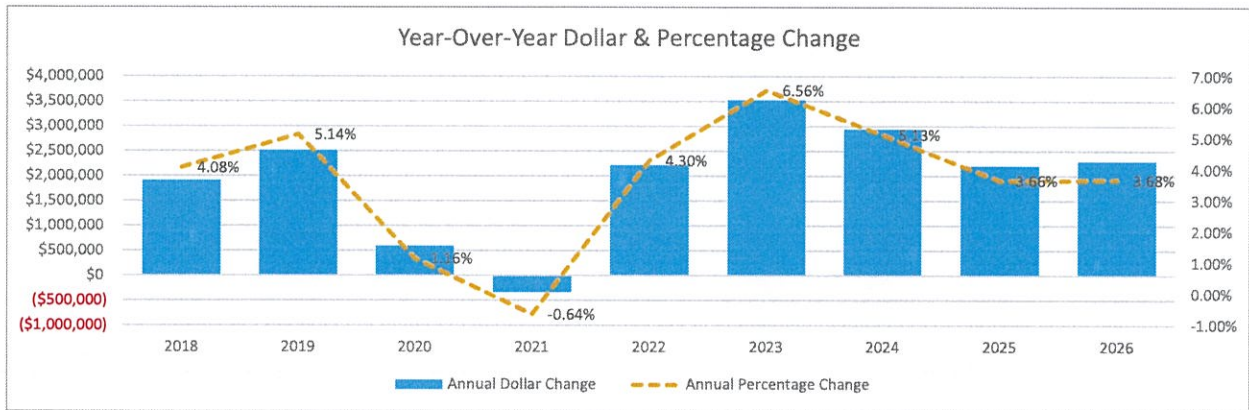
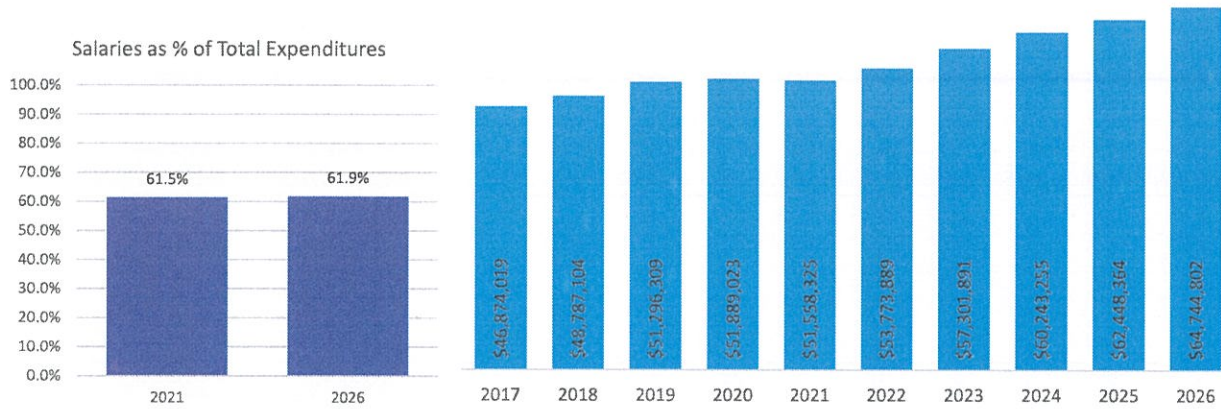
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total expenditures decreased -1.76% or -\$1,481,629 annually during the past five years and is projected to increase 4.97% or \$4,168,310 annually through FY2026. Other Uses has the largest projected average annual variance compared to the historical average at \$2,172,238.
Salaries	\$923,741	\$2,637,295	\$1,713,555	
Benefits	\$942,978	\$1,097,741	\$154,762	
Purchased Services	(\$270,149)	\$9,828	\$279,977	
Supplies & Materials	(\$470,292)	\$194,697	\$664,989	
Capital Outlay	(\$652,772)	\$201,906	\$854,677	
Intergov & Debt	\$153,901	\$1,050	(\$152,851)	
Other Objects	\$63,217	\$25,809	(\$37,408)	
Other Uses	(\$2,172,253)	(\$15)	\$2,172,238	
Total Average Annual Change	(\$1,481,629)	\$4,168,310	\$5,649,939	
	-1.76%	4.97%	6.73%	

Note: Expenditure average annual change is projected to be > \$4,168,310. On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

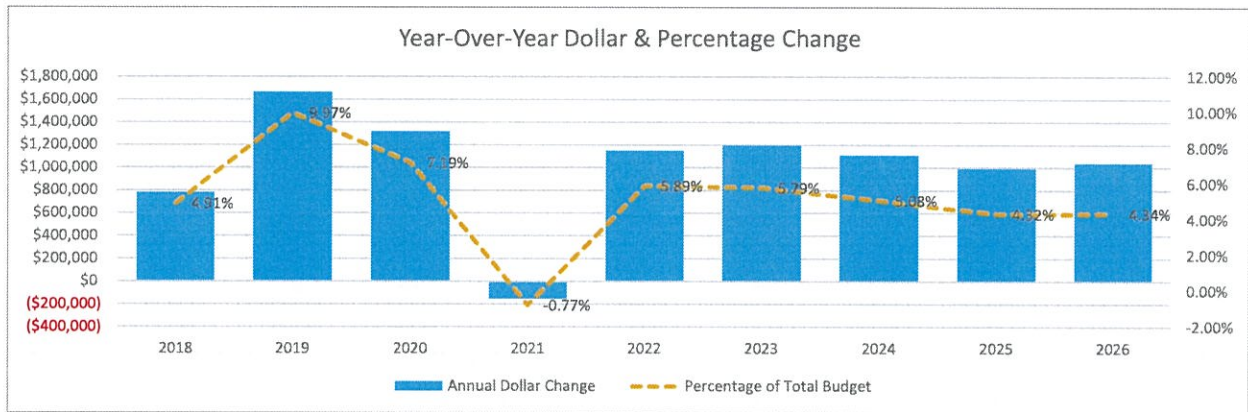
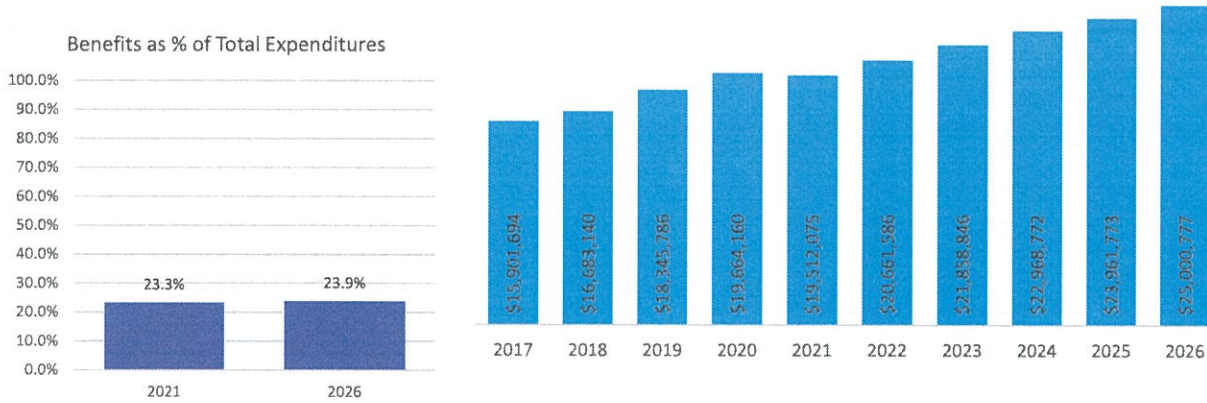
Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.



Salaries represent 61.51% of total expenditures and increased at a historical average annual rate of 1.79% or \$923,741. This category of expenditure is projected to grow at an annual average rate of 4.42% or \$2,637,295 through FY 2026. The projected average annual rate of change is 2.63% more than the five year historical annual average.

3.020 - Employees' Benefits

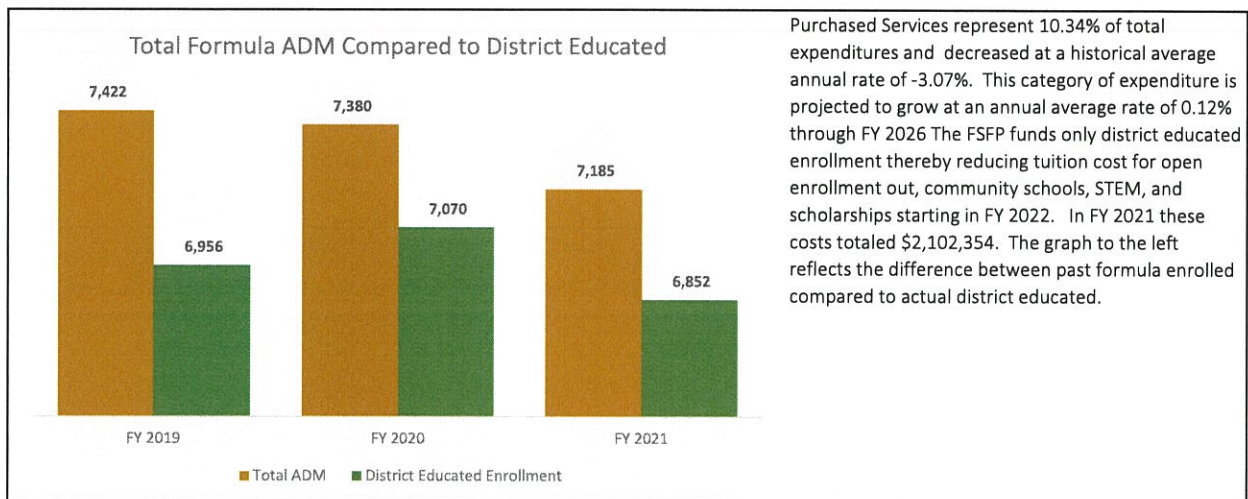
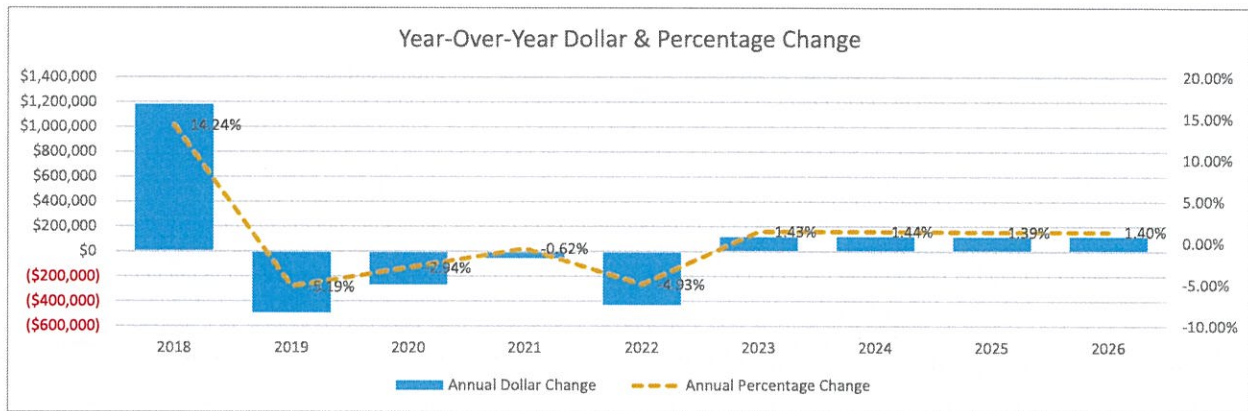
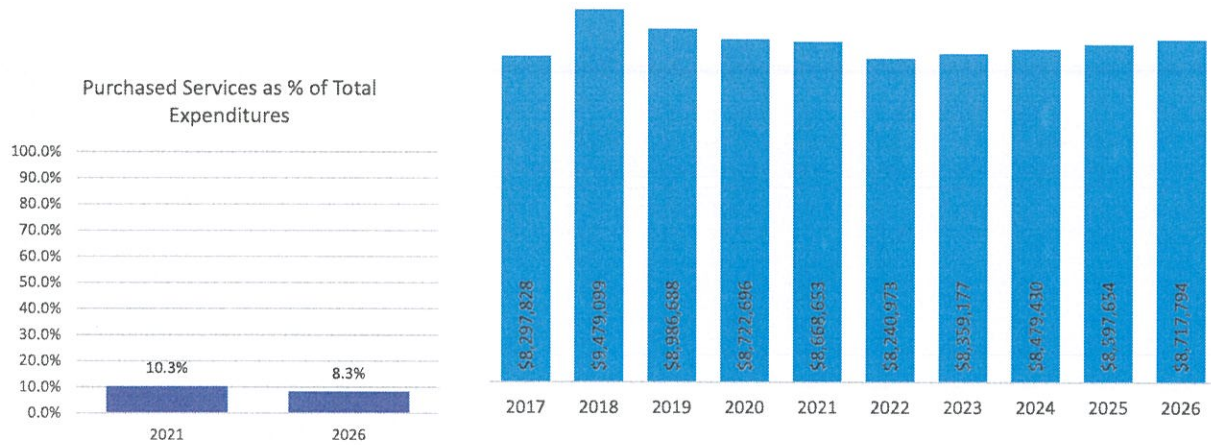
Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits represent 23.28% of total expenditures and increased at a historical average annual rate of 4.92%. This category of expenditure is projected to grow at an annual average rate of 4.80% through FY 2026. The projected average annual rate of change is -0.12% less than the five year historical annual average.

3.030 - Purchased Services

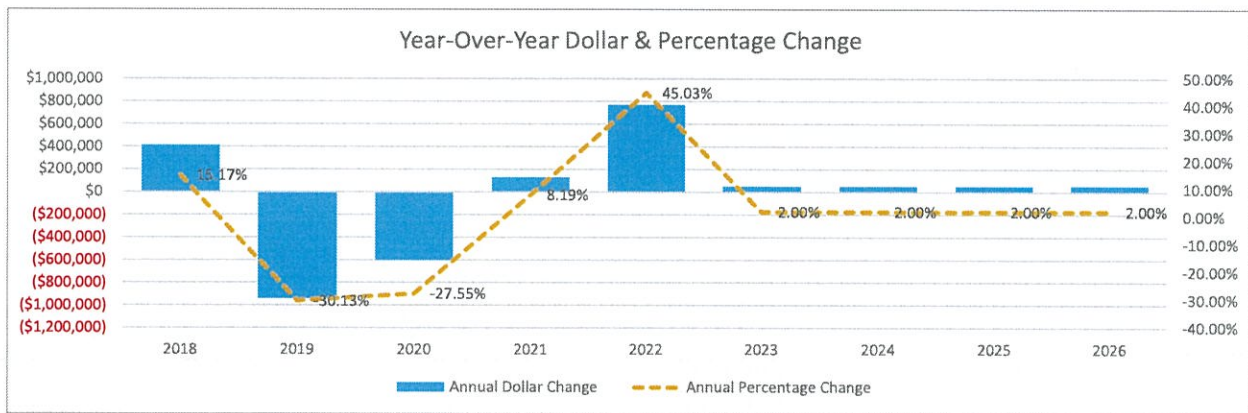
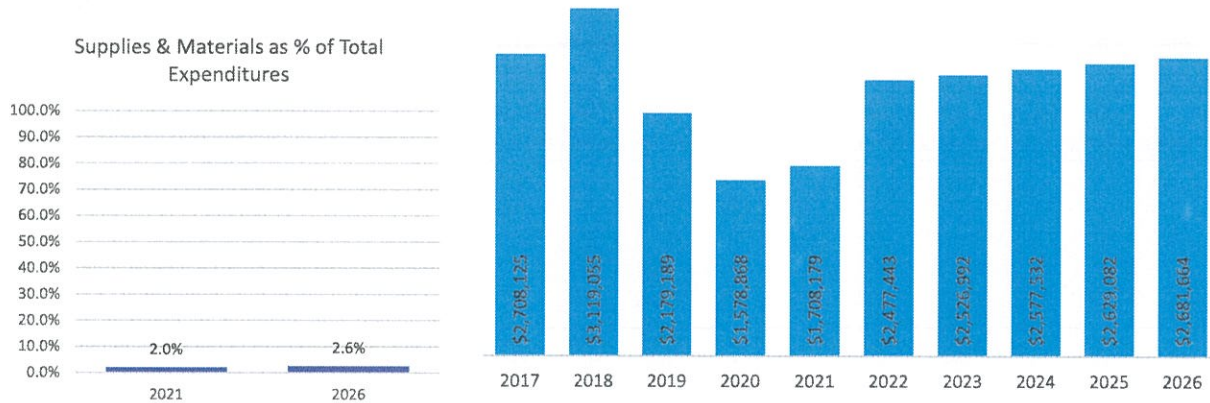
Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services represent 10.34% of total expenditures and decreased at a historical average annual rate of -3.07%. This category of expenditure is projected to grow at an annual average rate of 0.12% through FY 2026. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. In FY 2021 these costs totaled \$2,102,354. The graph to the left reflects the difference between past formula enrolled compared to actual district educated.

3.040 - Supplies & Materials

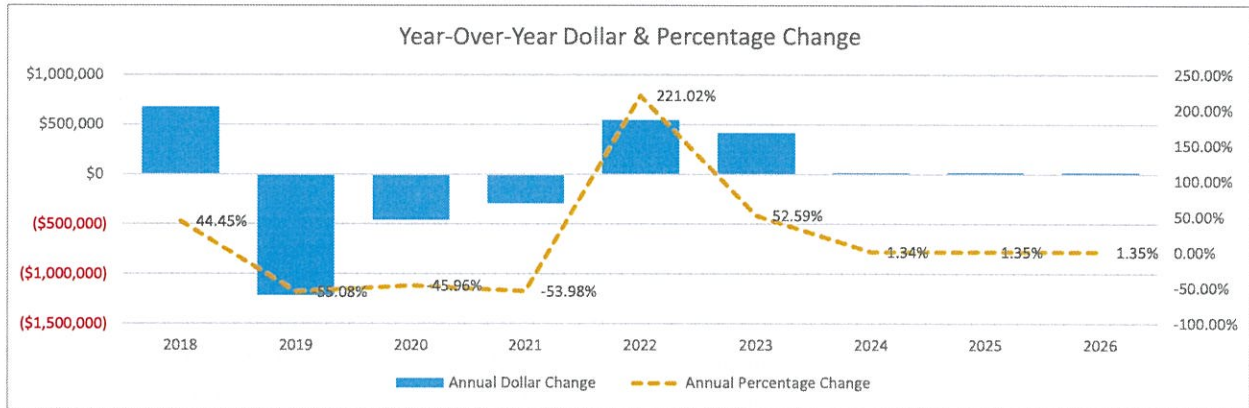
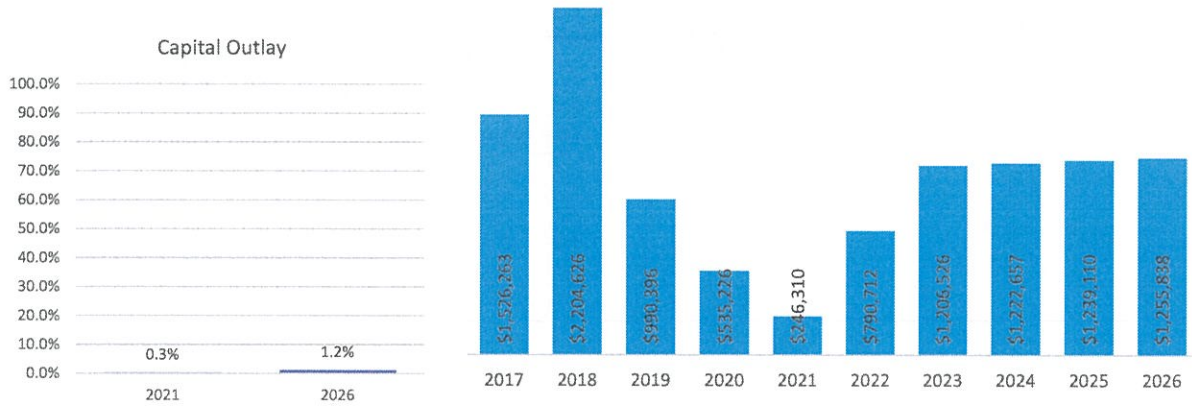
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 2.04% of total expenditures and decreased at a historical average annual rate of -25.81%. This category of expenditure is projected to grow at an annual average rate of 7.55% through FY 2026. The projected average annual rate of change is 33.36% more than the five year historical annual average.

3.050 - Capital Outlay

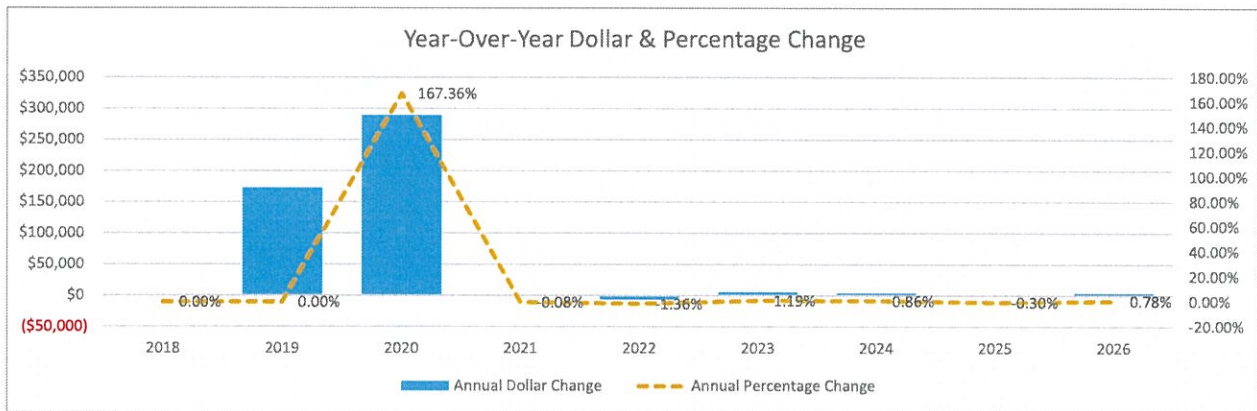
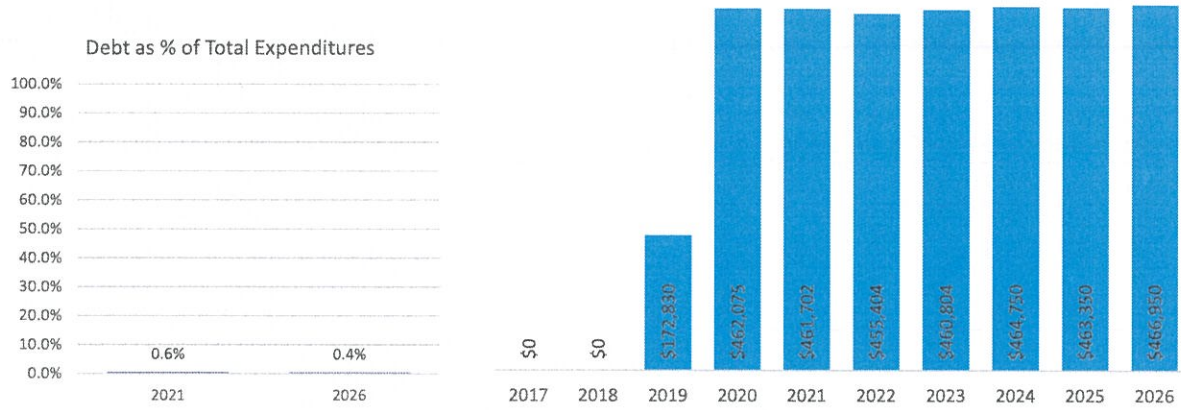
This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 0.29% of total expenditures and decreased at a historical average annual amount of -\$652,772. This category of expenditure is projected to grow at an annual average rate of \$201,906 through FY 2026. The projected average annual change is more than the five year historical annual average.

3.060-4.060 - Intergovernmental & Debt

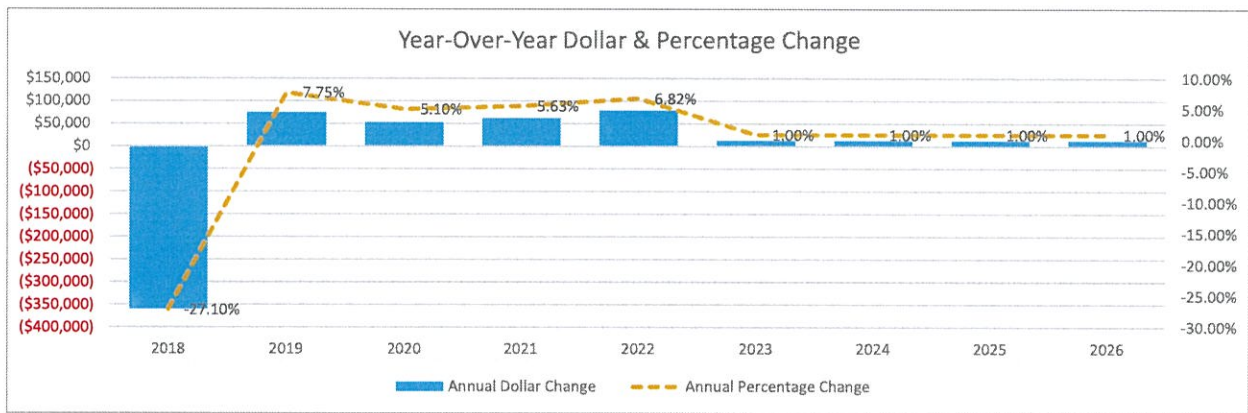
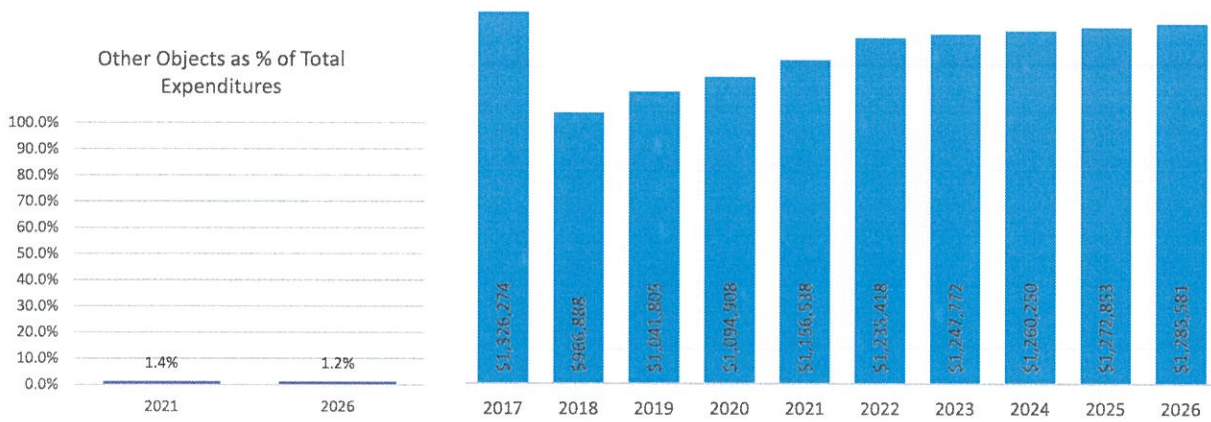
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



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

4.300 - Other Objects

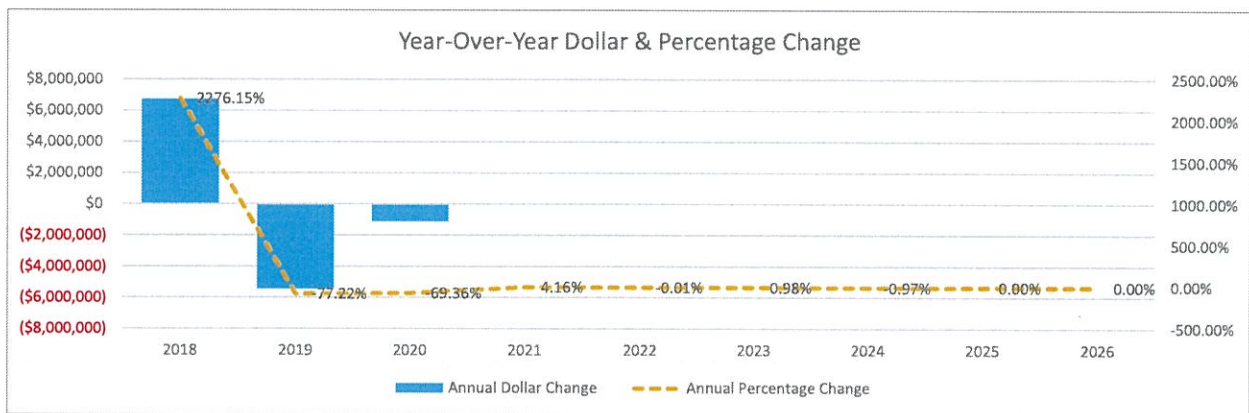
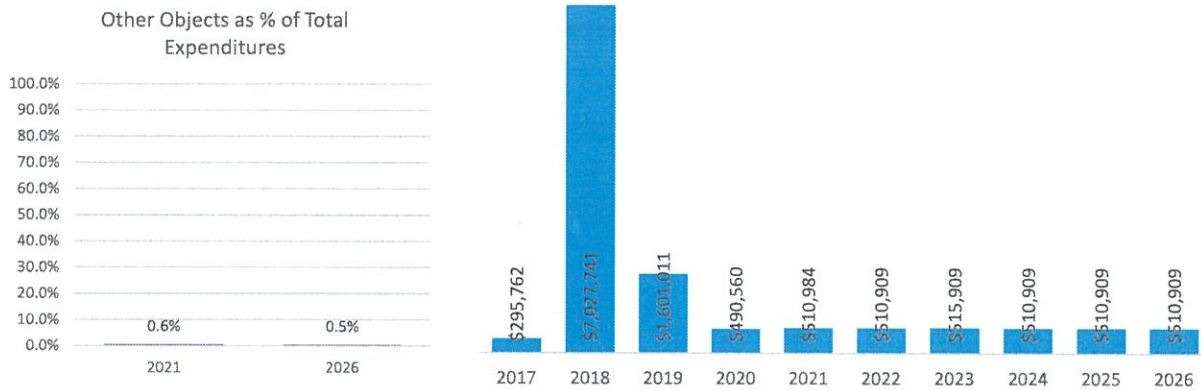
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.38% of total expenditures and increased at a historical average annual rate of 5.76%. This category of expenditure is projected to grow at an annual average rate of 2.05% through FY 2026. The projected average annual rate of change is -3.71% less than the five year historical annual average.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2021	2022	2023	2024	2025	2026
Transfers Out	490,000	490,000	495,000	490,000	490,000	490,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	20,984	20,909	20,909	20,909	20,909	20,909

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 FY 2021 the district had no advances-out and has no advances-out forecasted through FY 2026. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2026. 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.

Forest Hills Local School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2021	2022	2023	2024	2025	2026
Revenue:						
1.010 - General Property Tax (Real Estate)	46,856,175	46,768,043	46,994,139	47,319,535	47,621,377	47,740,258
1.020 - Public Utility Personal Property	2,645,160	2,756,574	2,862,865	2,972,703	3,082,468	3,190,170
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	18,728,755	16,403,253	16,567,535	16,797,938	17,172,080	17,416,114
1.040 - Restricted Grants-in-Aid	30,608	995,751	851,410	731,152	539,132	459,940
1.050 - Property Tax Allocation	5,654,609	5,710,096	5,724,692	5,765,335	5,805,647	5,819,694
1.060 - All Other Operating Revenues	14,496,951	15,124,660	15,138,148	15,150,422	15,150,422	15,150,422
1.070 - Total Revenue	88,412,257	87,758,377	88,138,789	88,737,085	89,371,126	89,776,598
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	634,985	530,890	530,890	530,890	530,890	530,890
2.070 - Total Other Financing Sources	634,985	530,890	530,890	530,890	530,890	530,890
2.080 - Total Rev & Other Sources	89,047,242	88,289,267	88,669,679	89,267,975	89,902,016	90,307,488
Expenditures:						
3.010 - Personnel Services	51,558,325	53,773,889	57,301,891	60,243,255	62,448,364	64,744,802
3.020 - Employee Benefits	19,512,075	20,661,586	21,858,846	22,968,772	23,961,773	25,000,777
3.030 - Purchased Services	8,668,653	8,240,973	8,359,177	8,479,430	8,597,654	8,717,794
3.040 - Supplies and Materials	1,708,179	2,477,443	2,526,992	2,577,532	2,629,082	2,681,664
3.050 - Capital Outlay	246,310	790,712	1,206,526	1,222,657	1,239,110	1,255,838
Intergovernmental & Debt Service	461,702	455,404	460,804	464,750	463,350	466,950
4.300 - Other Objects	1,156,538	1,235,418	1,247,772	1,260,250	1,272,853	1,285,581
4.500 - Total Expenditures	83,311,783	87,635,426	92,962,009	97,216,646	100,612,186	104,153,408
Other Financing Uses						
5.010 - Operating Transfers-Out	490,000	490,000	495,000	490,000	490,000	490,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	20,984	20,909	20,909	20,909	20,909	20,909
5.040 - Total Other Financing Uses	510,984	510,909	515,909	510,909	510,909	510,909
5.050 - Total Exp and Other Financing Uses	83,822,767	88,146,335	93,477,918	97,727,554	101,123,094	104,664,316
6.010 - Excess of Rev Over/(Under) Exp	5,224,475	142,932	(4,808,238)	(8,459,579)	(11,221,078)	(14,356,828)
7.010 - Cash Balance July 1 (No Levies)	9,811,486	15,035,961	15,178,894	10,370,656	1,911,076	(9,310,002)
7.020 - Cash Balance June 30 (No Levies)	15,035,961	15,178,894	10,370,656	1,911,076	(9,310,002)	(23,666,830)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	15,035,961	15,178,894	10,370,656	1,911,076	(9,310,002)	(23,666,830)
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	15,035,961	15,178,894	10,370,656	1,911,076	(9,310,002)	(23,666,830)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	15,035,961	15,178,894	10,370,656	1,911,076	(9,310,002)	(23,666,830)

Forest Hills Local School District SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES BOND RETIREMENT FUND												
	2022		Calendar Year		TOTAL		2023		Calendar Year		TOTAL	
	1/1/2022	6/30/2022	7/1/2022	12/31/2022	CALENDAR YEAR 2022		1/1/2023	6/30/2023	7/1/2023	12/31/2023	CALENDAR YEAR 2023	
	(2)		(3)				(4)		(5)			
BOND RETIREMENT REVENUE	(1)											
REVENUES												
1100 Taxes												
1110 General Property Tax	2,911,545.00		2,687,580.00		5,599,125.00		2,926,102.73		2,701,017.90		5,627,120.63	
1120 Tangible Personal Property Tax	80,867.00		79,682.00		160,549.00		81,271.34		80,080.41		161,351.75	
Total Taxes	2,992,412.00		2,767,262.00		5,759,674.00		3,007,374.06		2,781,098.31		5,788,472.37	
3131-3133 Property Tax Allocation	134,469.00		100,388.00		234,857.00		135,141.35		100,889.94		236,031.29	
3135 State Tangible Reimbursement	0.00		0.00		0.00		0.00		0.00		0.00	
Total Tax Reimbursement from State Sources	134,469.00		100,388.00		234,857.00		135,141.35		100,889.94		236,031.29	
1130 Income Tax	0.00		0.00		0.00		0.00		0.00		0.00	
1190 Other Receipts (Local Taxes)	0.00		0.00		0.00		0.00		0.00		0.00	
Total Income and Local Taxes	0.00		0.00		0.00		0.00		0.00		0.00	
Total Taxes	3,126,881.00		2,867,650.00		5,994,531.00		3,142,515.41		2,881,988.25		6,024,503.66	
1200-1800 Other Receipts-Local Sources	0.00		0.00		0.00		0.00		0.00		0.00	
1880 Tax Increment Financing	0.00		0.00		0.00		0.00		0.00		0.00	
1910 Prem. & Acc. Int. on Bonds & Notes	0.00		0.00		0.00		0.00		0.00		0.00	
1920 Sale of Bonds- Refunding	0.00		0.00		0.00		0.00		0.00		0.00	
1940 Proceeds from Sale of Notes	0.00		0.00		0.00		0.00		0.00		0.00	
Total of Other Revenue Sources	0.00		0.00		0.00		0.00		0.00		0.00	
Total Receipts from Local Sources	3,126,881.00		2,867,650.00		5,994,531.00		3,142,515.41		2,881,988.25		6,024,503.66	
2000 Receipts from Intermediate Sources	0.00		0.00		0.00		0.00		0.00		0.00	
3000 Receipts from State Sources	0.00		0.00		0.00		0.00		0.00		0.00	
3190 Other Unrestricted	0.00		0.00		0.00		0.00		0.00		0.00	
Total Revenue from State Sources	0.00		0.00		0.00		0.00		0.00		0.00	
4000 Revenue from Federal Sources	0.00		0.00		0.00		0.00		0.00		0.00	
5000 Other Revenue Sources	0.00		0.00		0.00		0.00		0.00		0.00	
Total Revenue	3,126,881.00		2,867,650.00		5,994,531.00		3,142,515.41		2,881,988.25		6,024,503.66	
												6,010,165.41

Forest Hills Local School District SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES PERMANENT IMPROVEMENT FUND (ONLY IF TAX GENERATING FUND)														
	2022		Calendar Year		TOTAL		2023		Calendar Year		TOTAL		TOTAL	
	1/1/2022	6/30/2022	7/1/2022	12/31/2022	CALENDAR YEAR 2022		1/1/2023	6/30/2023	7/1/2023	12/31/2023	CALENDAR YEAR 2023		FISCAL YEAR 2022/2023	
	(2)		(3)				(4)		(5)					
PERMANENT IMPROVEMENT REVENUE														
REVENUES														
1000 Receipts from Local Sources														
1100 Taxes														
1110 General Property Tax	326,739.00		301,605.00	9,496.00	628,344.00		328,372.70		303,113.03		631,485.72		629,977.70	
1120 Tangible Personal Property Tax	10,075.00		9,496.00		19,571.00		10,125.38		9,543.48		19,668.86		19,621.38	
Total Taxes	336,814.00		311,101.00		647,915.00		338,498.07		312,656.51		651,154.58		649,599.07	
3131-3133 Property Tax Allocation	4,771.00		4,404.00		9,175.00		4,794.86		4,426.02		9,220.88		9,198.86	
3135 State Tangible Reimbursement	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Total Tax Reimbursements from State Sources	4,771.00		4,404.00		9,175.00		4,794.86		4,426.02		9,220.88		9,198.86	
1130 Income Tax	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
1190 Other Receipts (Local Taxes)	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Other Total Local Taxes	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
1200-1800 Other Receipts-Local Sources	30,000.00		30,000.00		60,000.00		30,000.00		30,000.00		60,000.00		60,000.00	
1880 Tax Increment Financing	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
1900 Other Revenue Sources	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Total of Other Revenue Sources	30,000.00		30,000.00		60,000.00		30,000.00		30,000.00		60,000.00		60,000.00	
2000 Receipts from Intermediate Sources	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
3000 Receipts from State Sources	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
3190 Other Unrestricted	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
4000 Revenue from Federal Sources	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
5000 Other Revenue Sources	0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Total Revenue	371,585.00		345,505.00		717,090.00		373,292.93		347,082.53		720,375.45		718,797.93	

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES PERMANENT IMPROVEMENT FUND (ONLY IF TAX GENERATING FUND)										
Fund 003-0000	2022		Calendar Year		2023		Calendar Year		TOTAL CALENDAR YEAR 2023	TOTAL CALENDAR YEAR 2022/2023
	1/1/2022 6/30/2022 (2)	7/1/2022 12/31/2022 (3)	1/1/2023 6/30/2023 (4)	7/1/2023 12/31/2023 (5)						
PERMANENT IMPROVEMENT EXPENDITURES										
EXPENDITURES										
1000 Instruction	0.00	0.00	0.00	0.00					0.00	0.00
2000 Supporting Services	4,478.28	4,134.00	4,500.67	4,154.67					8,655.34	8,634.67
3000 Non Instructional Services	0.00	0.00	0.00	0.00					0.00	0.00
4000 Extracurricular Activities	0.00	0.00	0.00	0.00					0.00	0.00
5000 Facilities Acquisition and Construction	200,000.00	200,000.00	200,000.00	200,000.00					400,000.00	400,000.00
6000 Repayment of Debt Service										
6100 Repayment of Debt Principal	0.00	300,000.00	0.00	305,000.00					305,000.00	300,000.00
6100 Repayment of Debt Interest	17,246.25	17,246.25	13,961.25	13,961.25					27,922.50	31,207.50
6100 Debt Issuance Costs	0.00	0.00	0.00	0.00					0.00	0.00
Total Repayment of Debt Service	17,246.25	317,246.25	13,961.25	318,961.25					332,922.50	331,207.50
7000 Other Debt Service										
Other Debt Service	0.00	0.00	0.00	0.00					0.00	0.00
Total Other Debt Service	0.00	0.00	0.00	0.00					0.00	0.00
Total Expenditures	217,246.25	517,246.25	213,961.25	518,961.25					732,922.50	731,207.50

SCHEDULE OF PROJECTED REVENUE AND EXPENDITURES PERMANENT IMPROVEMENT FUND (ONLY IF TAX GENERATING FUND)													
Fund 003-0000	2022		Calendar Year		TOTAL		2023		Calendar Year		TOTAL		
	1/1/2022	6/30/2022	7/1/2022	12/31/2022	CALENDAR YEAR	2022	1/1/2023	6/30/2023	7/1/2023	12/31/2023	CALENDAR YEAR	2023	TOTAL
PERMANENT IMPROVEMENT OTHER USES	(2)		(3)				(4)		(5)				TOTAL
OTHER FINANCING USES													FISCAL YEAR
5000 Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2022/2023
5,020 Advances-Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Expenditures and Other Financing Uses	217,246.25		517,246.25		734,492.50		213,961.25		518,961.25		732,922.50		731,207.50
Excess of Revenues and other Financing Sources over (under) Expenditures and Other Financing Uses	154,338.75		(171,741.25)		(17,402.50)		159,331.68		(171,878.73)		(12,547.05)		(12,409.58)
Beginning Unencumbered Fund Balance	791,786.00		946,124.75		791,786.00		774,383.50		933,715.18		774,383.50		946,124.75
Ending Cash Balance	946,124.75		774,383.50		774,383.50		933,715.18		761,836.45		761,836.45		933,715.18

Forest Hills Local School District
Schedule of Bond Payments

PURPOSE OF BONDS AND NOTES	Authority for Levy Outside 10 Mill Limit*	Date of Issue	Date Due	Serial or Term	Rate of Interest	Principal and Interest Requirements			Principal and Interest Requirements				
						Fiscal Year		Calendar Year		Fiscal Year		Calendar Year	
						Bonds and Notes Outstanding 7/1/2022	Principal & Interest Due 7/1/2022 6/30/2023	Amount Available from Other Sources 7/1/2022 6/30/2023	Bonds and Notes Outstanding 1/1/2023	Principal & Interest Due 1/1/2023 12/31/2023	Amount Available from Other Sources 1/1/2023 12/31/2023		
Payable from bond ret. Fd. INSIDE 10 MILL LIMIT													
TOTAL INSIDE													
OUTSIDE 10 MILL LIMIT													
Operations Center		Jul-18	12/1/2028	Series	2.87%	1,460,000.00	229,162.00	-	1,270,000.00	-	231,436.00	-	
Bus Purchase		Jul-18	12/1/2028	Series	2.93%	875,000.00	138,953.00	-	760,000.00	-	142,268.00	-	
Wilson New Construction and Renovations All Buildings	11/4/2014 By Vote	2/18/2015	12/1/1946	Serials And Terms	3.81%	89,715,000.00	5,844,788.00	-	87,570,000.00	-	5,885,988.00	-	
Central Office 1/10 of 1%		Mar-16 Reissued Dec-17	12/1/2031	Series	2.88%	825,000.00	92,752.00	-	755,000.00	-	96,744.00	-	
Anderson HS Site Work		May-17	12/1/2026	TAN		1,575,000.00	331,208.00	-	1,275,000.00	-	332,923.00	-	
TOTAL OUTSIDE						94,450,000.00	6,636,863.00	-	91,630,000.00	-	6,689,359.00	-	
*If the levy is outside the 10 mill limit by vote, enter the words "by vote" and date of election. If outside the 10 mill limit without a vote, enter the reference to the statute under which the levy is exempt from the 10 mill limit.													
Principal & Interest from Bond Detail											5,885,988.00		