Forest Hills Local School District

Fiscal Year

# 2027

August

# Financial Forecast Report


Prepared By:

Alana Cropper, Treasurer/CFO

Forest Hills Local School District

# Table of Contents


| | |
|---|---|
| **Forecast Summary** | 3 |
| **Forecast Analysis** | 4 |
| **Revenue Overview** | 5 |
| 1.010 - General Property Tax (Real Estate) | 6 |
| 1.020 - Public Utility Personal Property | 7 |
| 1.030 - Income Tax | 8 |
| 1.035 - Unrestricted Grants-in-Aid | 9 |
| 1.040 & 1.045 - Restricted Grants-in-Aid | 10 |
| 1.050 - State Reimb Prop Tax Credits | 11 |
| 1.060 - All Other Operating Revenues | 12 |
| 2.070 - Total Other Financing Sources | 13 |
| **Expenditures Overview** | 14 |
| 3.010 - Personnel Services | 15 |
| 3.020 - Employee Benefits | 16 |
| 3.030 - Purchased Services | 17 |
| 3.040 - Supplies and Materials | 18 |
| 3.050 - Capital Outlay | 19 |
| 3.060 - 4.060 - Intergovernmental & Debt | 20 |
| 4.300 - Other Objects | 21 |
| 5.040 - Total Other Financing Uses | 22 |
| **Five Year Forecast** | 23 |
| **Appendix** | |
| Financial Health Indicators | 24 |
| Current to Prior Forecast Compare | 25 |


## Forecast Purpose/Objectives

Ohio Department of Education and Workforce's purposes/objectives for the financial 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.

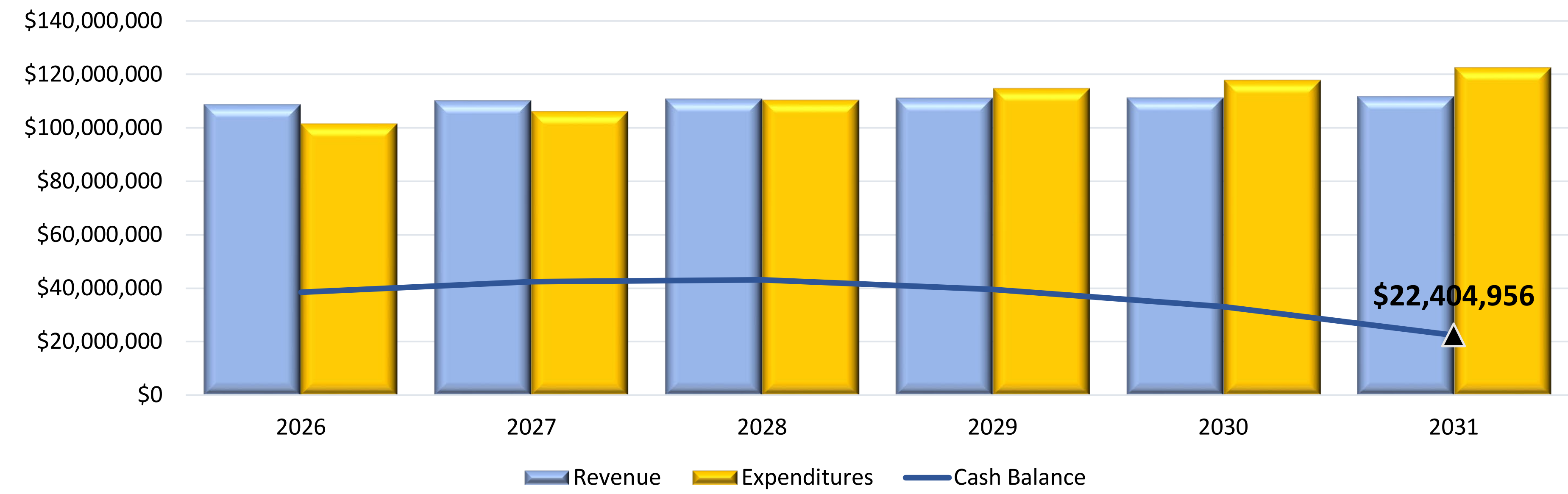
## Forecast Methodology

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)<br>**Includes Renewal/New Levy Revenue, see Disclosures* | 38,423,689 | 42,504,706 | 43,116,299 | 39,556,451 | 33,066,154 |
| + Revenue | 110,149,010 | 110,869,818 | 111,044,906 | 111,235,866 | 111,786,794 |
| - Expenditures | (106,067,993) | (110,258,225) | (114,604,754) | (117,726,163) | (122,447,993) |
| = Revenue Surplus or Deficit | 4,081,017 | 611,593 | (3,559,848) | (6,490,297) | (10,661,199) |
| Line 7.020 Ending Balance with Renewal/New Levies | 42,504,706 | 43,116,299 | 39,556,451 | 33,066,154 | 22,404,956 |

## Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2031, the cash balance is projected to decline by a total of $16,018,733 compared to 2026. For fiscal year 2031, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

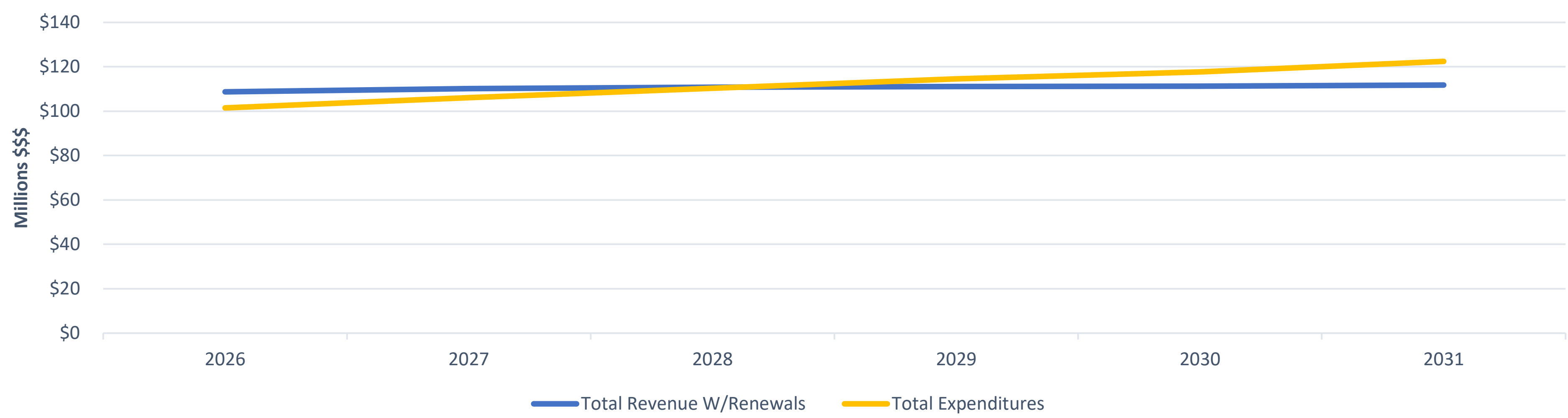
For revenue, projected change is expected to be less than the historical average. Annually, on average, over the past five years, revenue increased by 5.44% ($5,014,181 annually). However, it is projected to increase by 0.56% ($611,332 annually) through fiscal year 2031. Notably, Real Estate, is expected to be $2,560,371 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 3.76% ($3,409,444, on average, annually) during the past 5-year period, and are projected to increase by 3.83% ($4,192,652 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $453,251 more per year in the projected period compared to historical averages.

| *Disclosure Items:* | *2027* | *2028* | *2029* | *2030* | *2031* |
|---|---|---|---|---|---|
| *Modeled Renewal Levies - Annual Amount* | - | - | - | - | - |
| *Modeled New Levies - Annual Amount* | - | - | - | - | - |
| *Encumbrances (not subtracted from Cash Balance)* | *1,022,600* | *1,045,711* | *1,069,343* | *1,093,403* | *1,118,005* |

# Forecast Analysis

## Revenue Compared to Expenditures

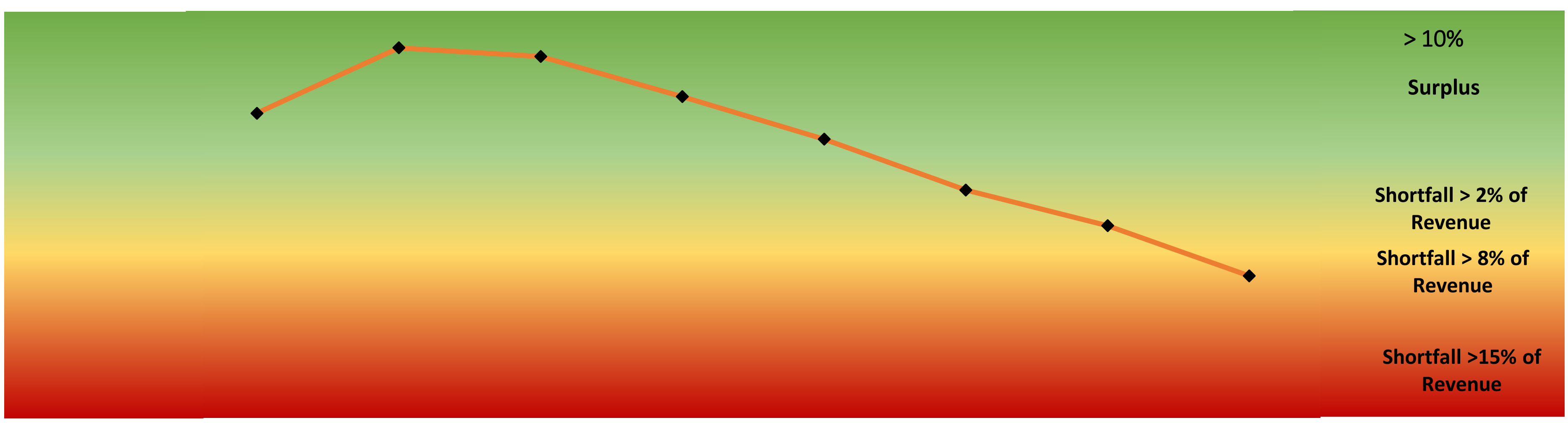



**From 2027 to 2031, total revenues are projected to change by 0.56%**

Expenditure change is expected to outpace revenue change.

**From 2027 to 2031, total expenses are projected to change by 3.83%**

## Revenue Surplus/(Shortfall) as a Percentage of Revenue

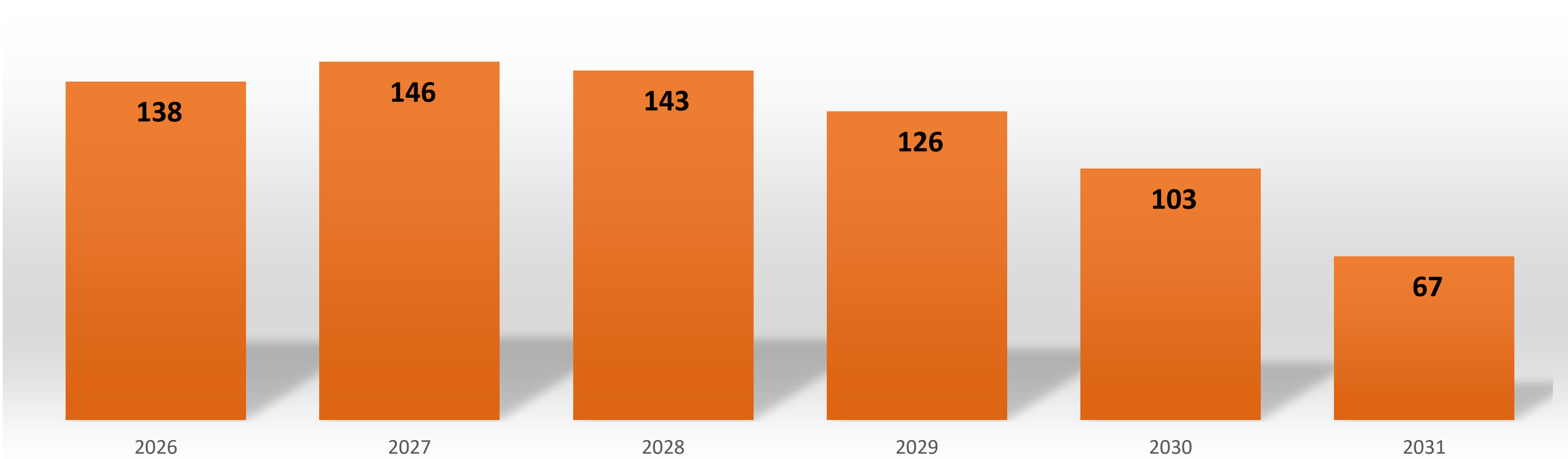



| | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|---|---|
| Current Forecast Surplus/(Shortfall) | 7.3% | 6.7% | 3.7% | .6% | -3.2% | -5.8% | -9.5% |

The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
A revenue increase of 5.83% is needed to balance the budget in fiscal year 2031, or a $10,661,199 reduction in expenditures.

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

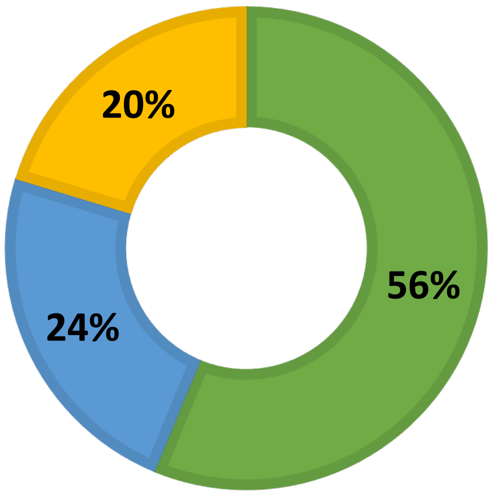
## Days Cash on Hand at Fiscal Year-end




**based on 365 days*

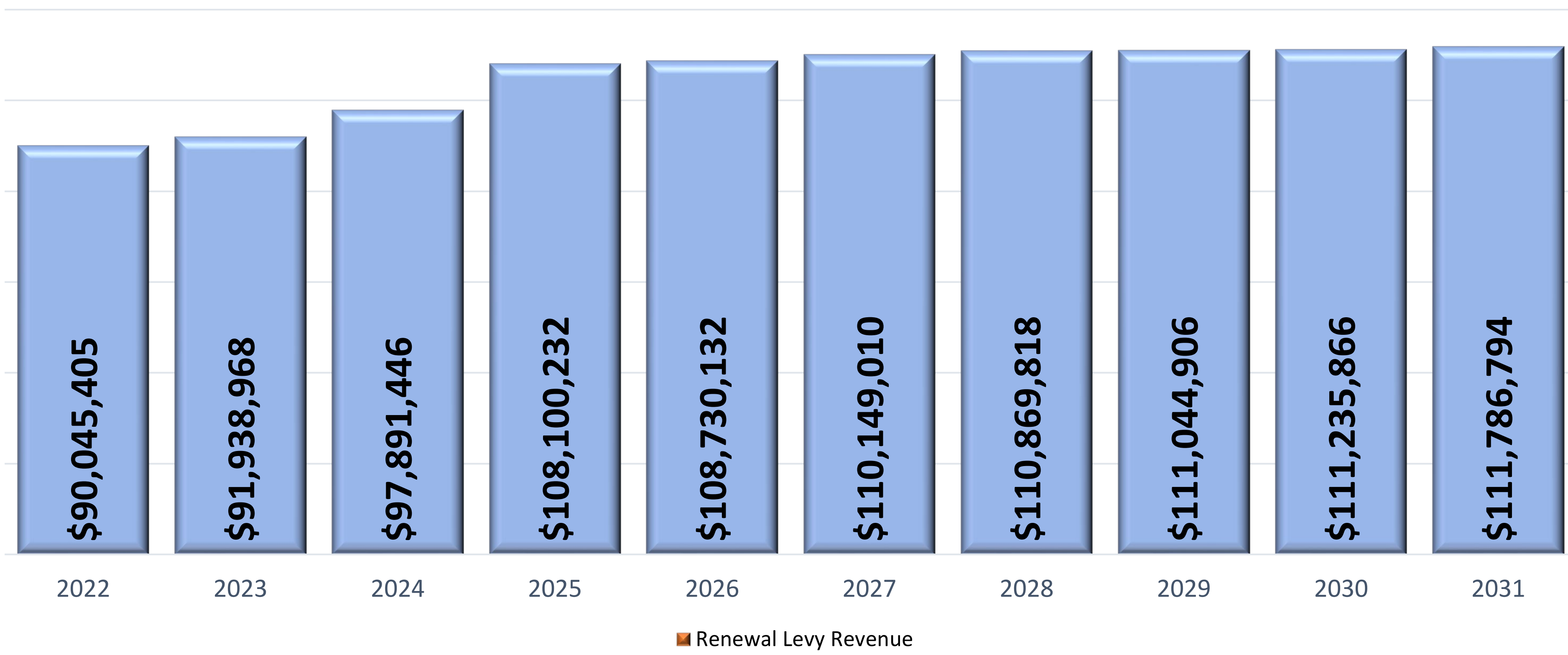
# Revenue Overview

## Revenue Sources




| | |
|---|---|
| **Local Taxes** | |
| Real Estate Tax | 52.27% |
| Public Utility Tax | 3.96% |
| Income Tax | 0.00% |
| **State Sources** | |
| State Funding | 17.50% |
| Restricted Aid | 0.44% |
| State Reimb Prop Tax Crec | 5.49% |
| **All Other Revenue** | |
| Other Revenue | 20.05% |
| Other Sources | 0.28% |

## Annual Revenue Actual + Projected




## Historic Revenue Change versus Projected Revenue Change

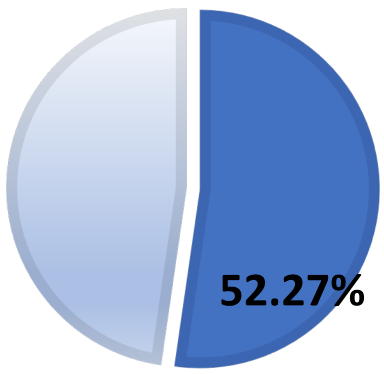
| | Historical Average Annual $$ Change | Projected Average Annual $$ Change | Projected Compared to Historical Variance |
|---|---|---|---|
| Real Estate | $2,857,119 | $296,748 | ($2,560,371) |
| Public Utility | $291,321 | $169,823 | ($121,498) |
| Income Tax | $0 | $0 | $0 |
| State Funding | $324,543 | $82,763 | ($241,780) |
| State Reimb Prop Tax Credits | $55,669 | $26,593 | ($29,076) |
| All Othr Op Rev | $1,588,356 | $34,670 | ($1,553,686) |
| Other Sources | ($102,826) | $736 | $103,562 |
| Total Average Annual Change | $5,014,181 | $611,332 | ($4,402,849) |
| | 5.44% | 0.56% | -4.89% |

Annually, on average, over the past five years, revenue increased by 5.44% ($5,014,181 annually). However, it is projected to increase by 0.56% ($611,332 annually) through fiscal year 2031. Notably, Real Estate, is expected to be $2,560,371 less per year compared to history, and is the biggest driver of trend change on the revenue side.

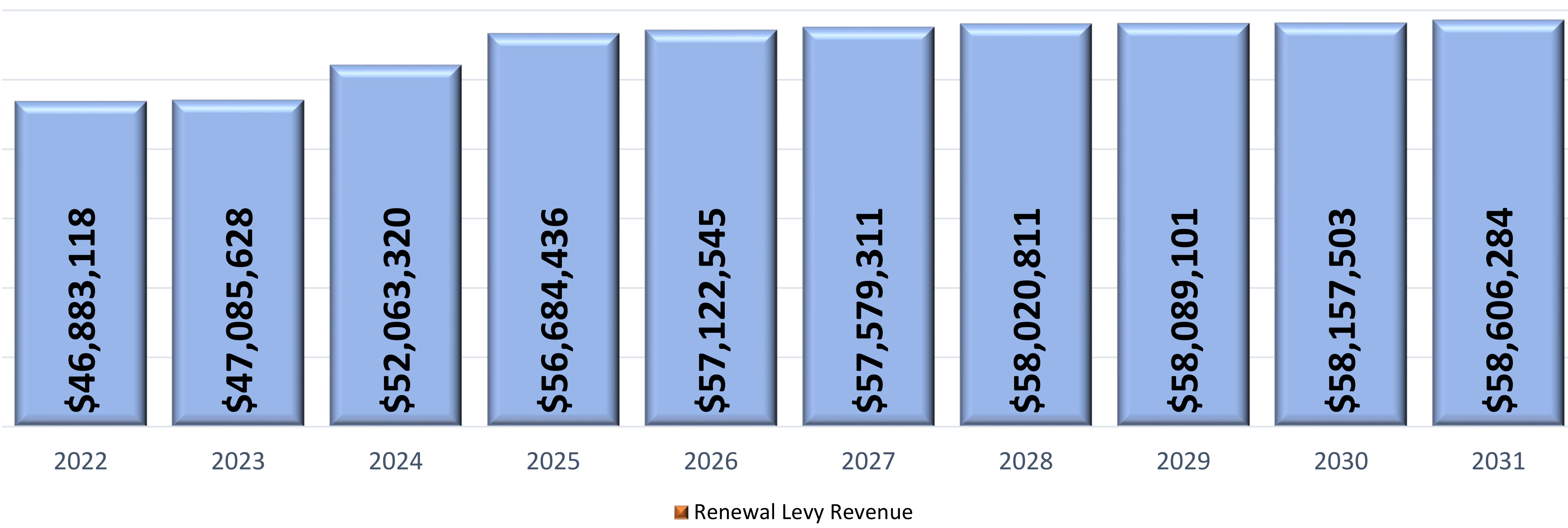
For Comparison:
Expenditure average annual change is projected to be > $4,192,652 On an annual average basis, expenditures are projected to grow faster than revenue.

## 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).




Real estate property tax revenue accounts for 52.27% of total district general fund revenue.



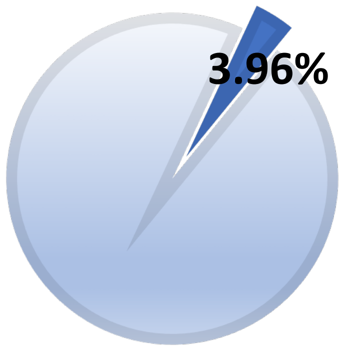

### Key Assumptions & Notes

| 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 | 1,929,255,611 | (3,493,309) | 31.81 | - | 51.24 | - | 98.7% |
| 2026 | 2,146,975,409 | 217,719,798 | 29.07 | (2.75) | 46.22 | (5.02) | 98.7% |
| 2027 | 2,147,569,207 | 593,798 | 29.08 | 0.02 | 46.40 | 0.18 | 98.7% |
| 2028 | 2,148,163,005 | 593,798 | 29.10 | 0.02 | 46.58 | 0.18 | 98.7% |
| 2029 | 2,148,756,803 | 593,798 | 29.12 | 0.02 | 46.77 | 0.19 | 98.7% |
| 2030 | 2,466,476,601 | 317,719,798 | 25.64 | (3.48) | 42.37 | (4.40) | 98.7% |

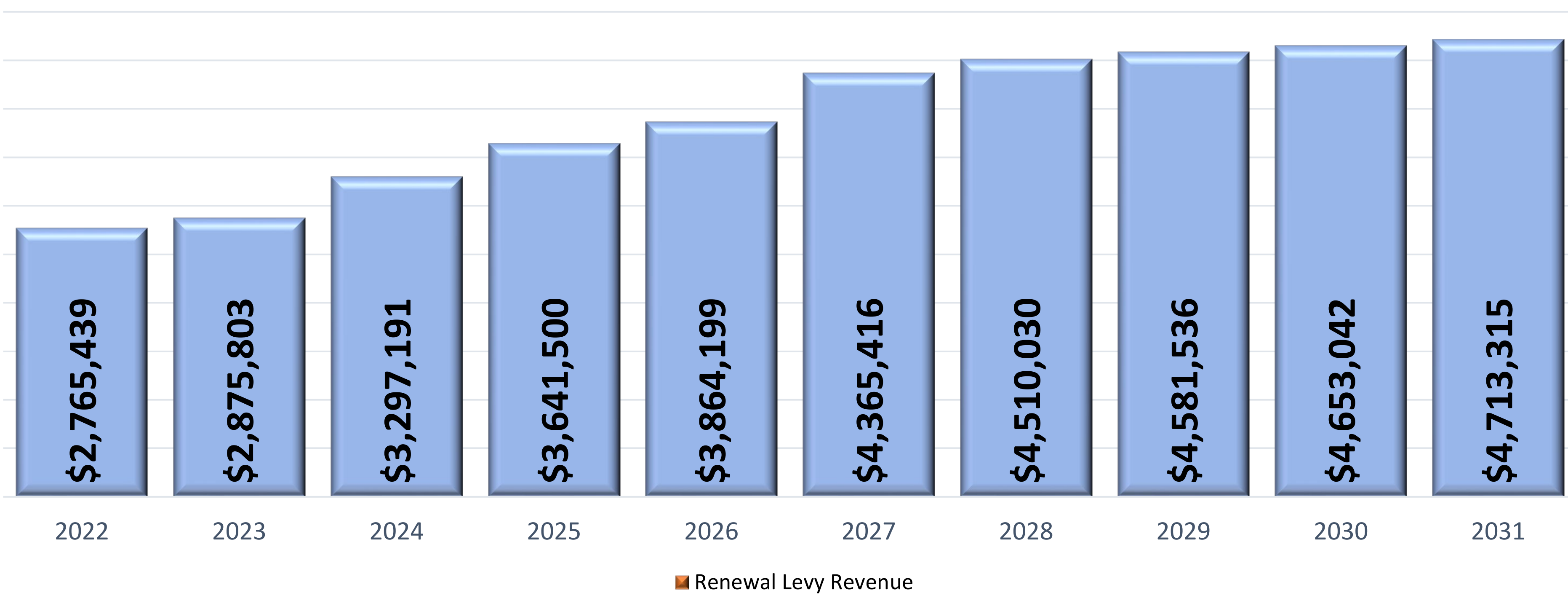
Class I, or residential/agricultural taxes make up approximately 89.36% of the real estate property tax revenue. The Class I tax rate is 29.07 mills in tax year 2026. The projections reflect an average gross collection rate of 98.7% annually through tax year 2030. The revenue changed at an average annual historical rate of 6.02% and is projected to change at an average annual rate of 0.51% through fiscal year 2031.

# 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 3.96% of total district general fund revenue.



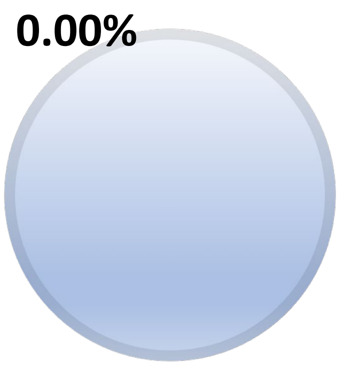

## Key Assumptions & Notes

| Values and Tax Rates | | | | | Gross Collection Rate Including Delinquencies |
|---|---|---|---|---|---|
| Tax Year | Valuation | Value Change | Full Voted Rate | Change | |
| 2025 | 59,606,065 | 3,543,035 | 73.96 | - | 96.8% |
| 2026 | 62,606,065 | 3,000,000 | 73.85 | (0.11) | 96.8% |
| 2027 | 63,606,065 | 1,000,000 | 73.85 | - | 96.8% |
| 2028 | 64,606,065 | 1,000,000 | 73.85 | - | 96.8% |
| 2029 | 65,606,065 | 1,000,000 | 73.85 | - | 96.8% |
| 2030 | 66,606,065 | 1,000,000 | 73.48 | (0.37) | 96.8% |

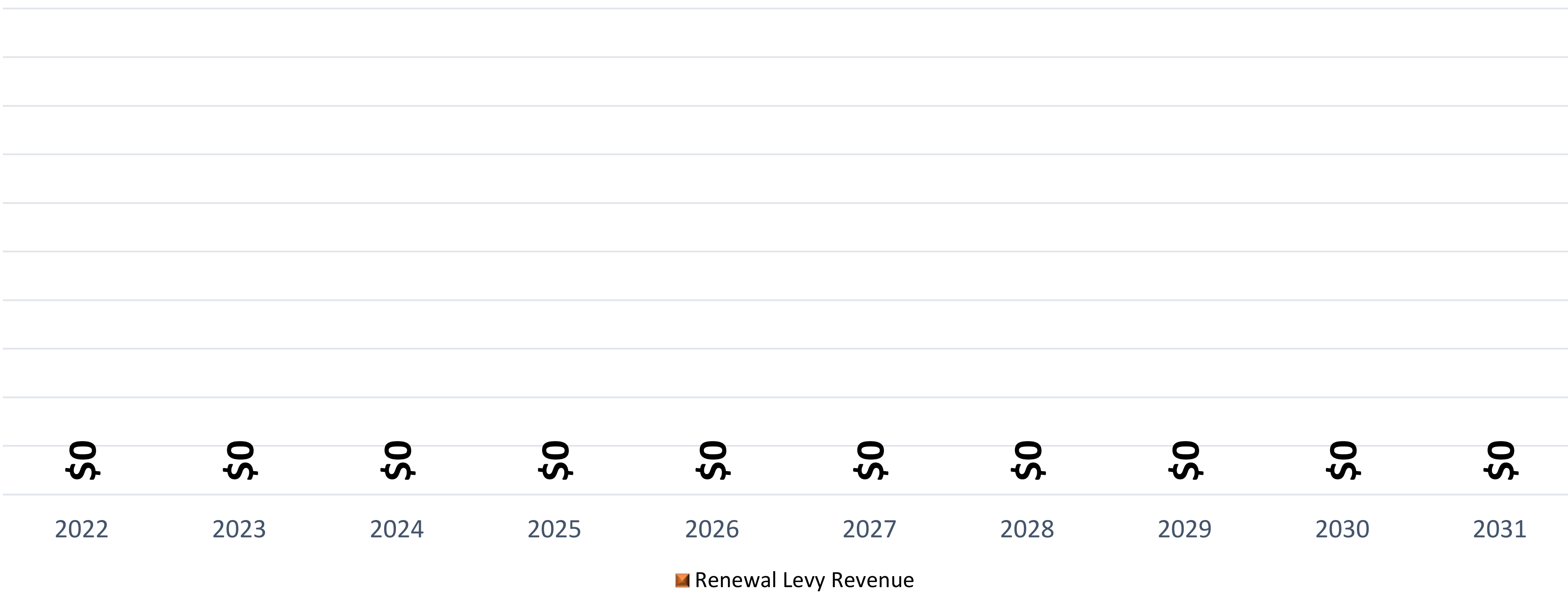
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2026 is 73.85 mills. The forecast is modeling an average gross collection rate of 96.82%. The revenue changed historically at an average annual dollar amount of $291,321 and is projected to change at an average annual dollar amount of $169,823 through fiscal year 2031.

## 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.

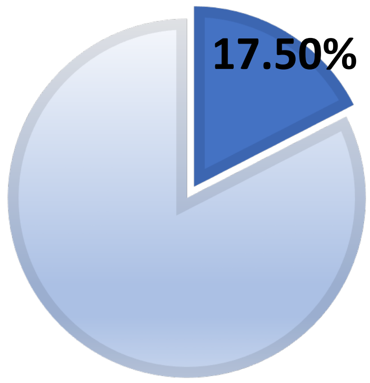



Key Assumptions & Notes

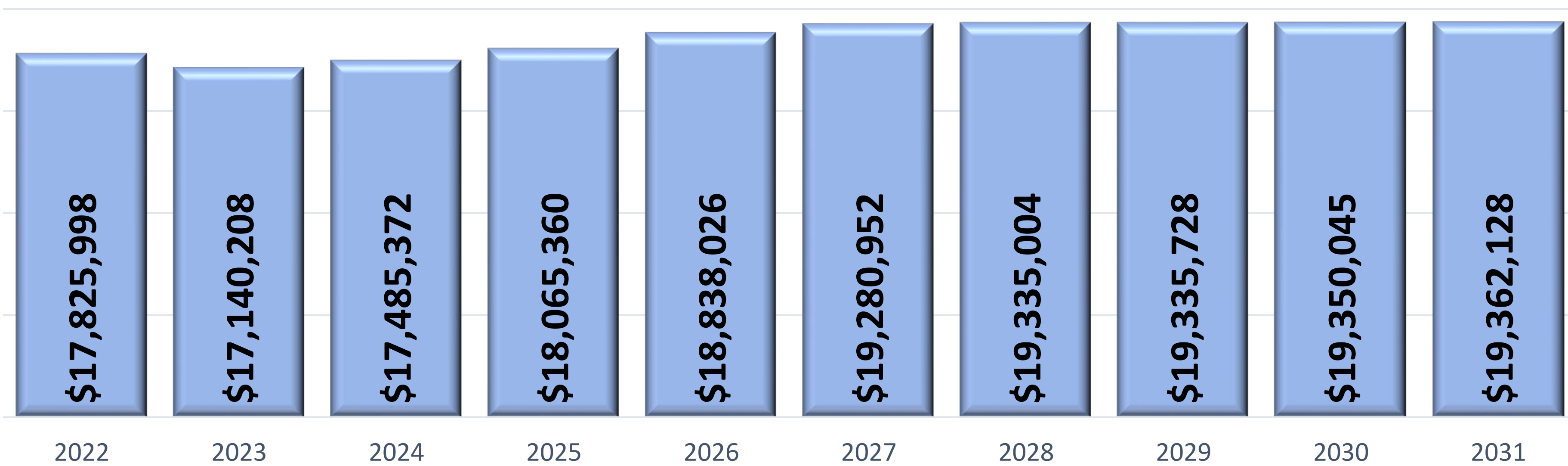
The district does not have an income tax levy.

## 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.




Unrestricted State Aid revenue accounts for 17.50% 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.

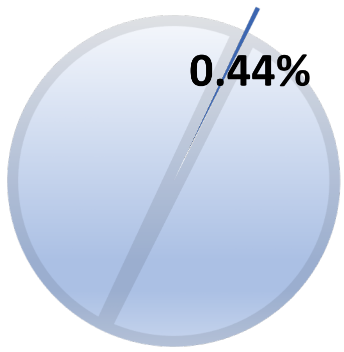
For Forest Hills Local School District, the calculated Base Cost total is $51,358,600 in 2027.

The State's Share of the calculated Base Cost total is $4,962,474, or $808 per pupil.

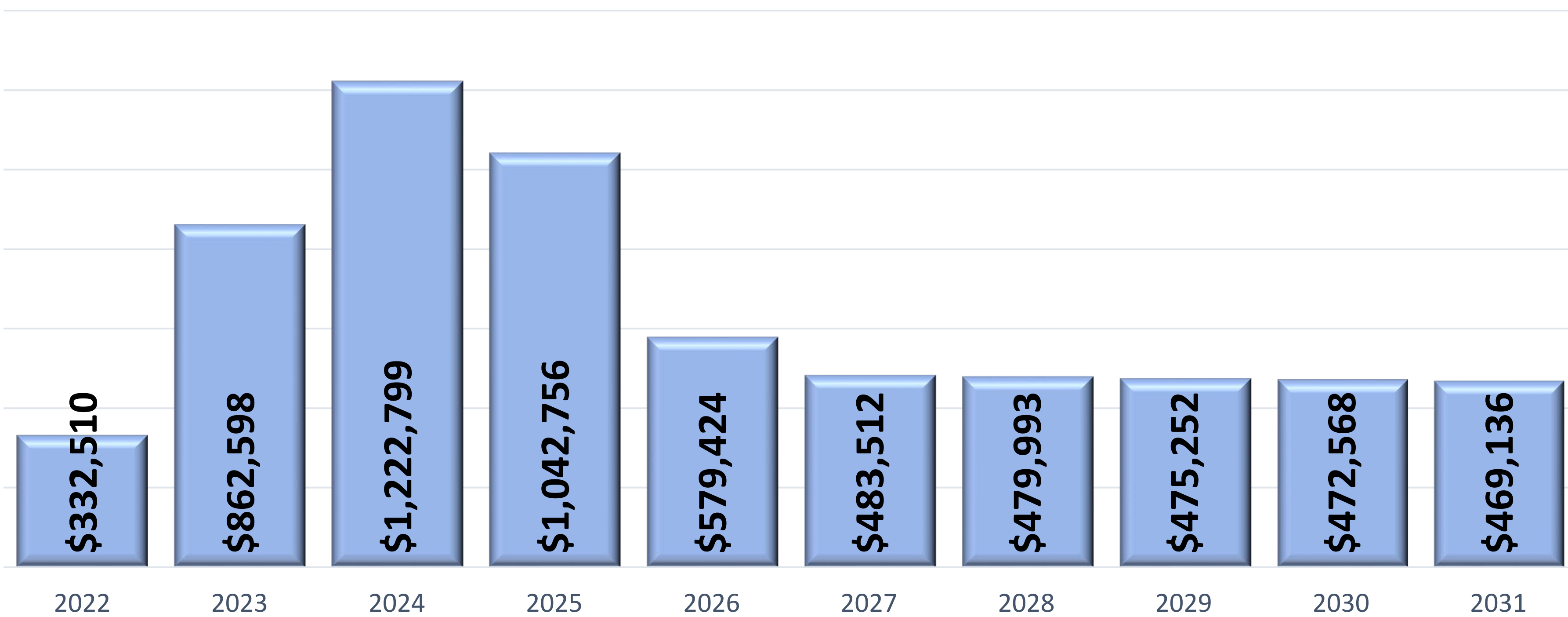
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

# 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 0.44% of total district general fund revenue.

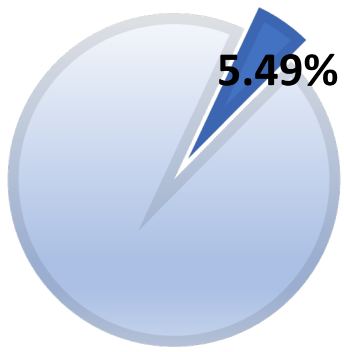



## Key Assumptions & Notes

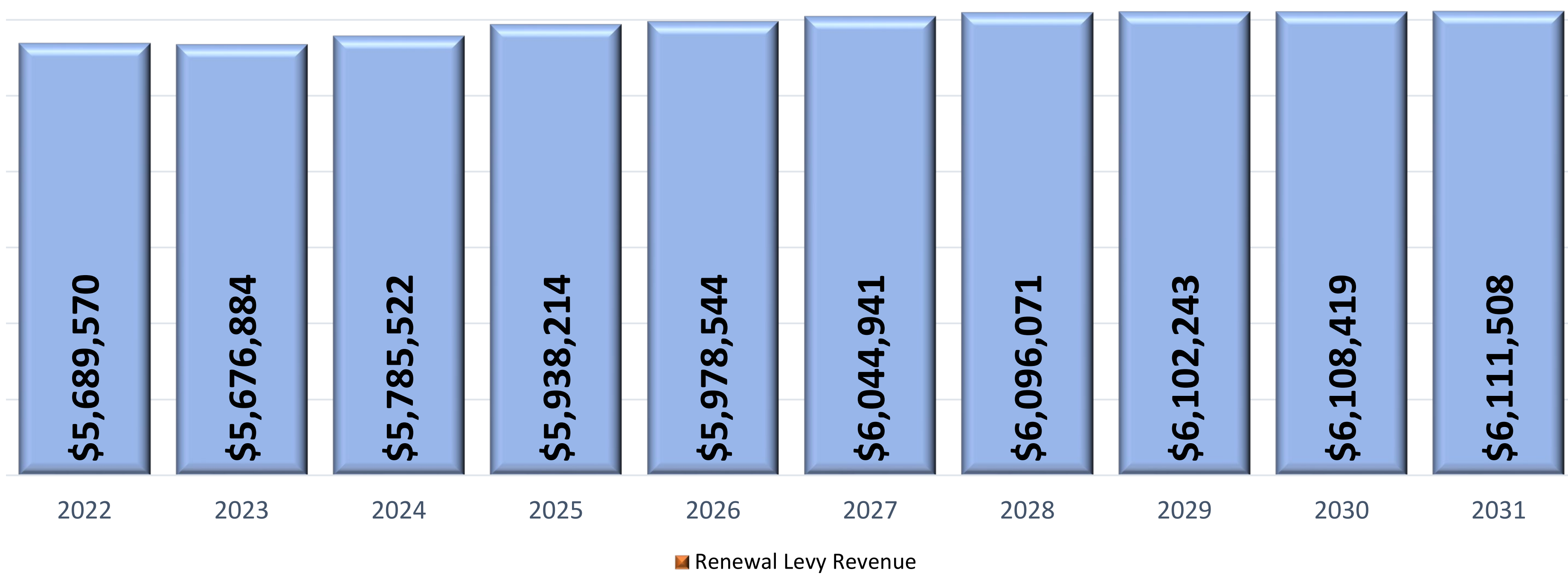
Restricted aid is the portion of state per pupil funding that must be classifed as restricted use. Historically the district's restricted state aid changed annually on average by -$94,391 and is projected to change annually on average by -$22,058. Restricted funds represent 0.44% of the district's total 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 $237,810. 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.

## 1.050 - State Reimbursement Property Tax Credits

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




State Reimbursement of Property Tax Credit revenue accounts for 5.49% of total district general fund revenue.

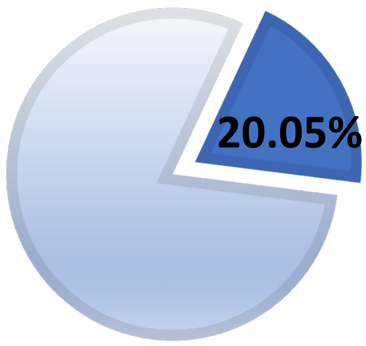



### Key Assumptions & Notes

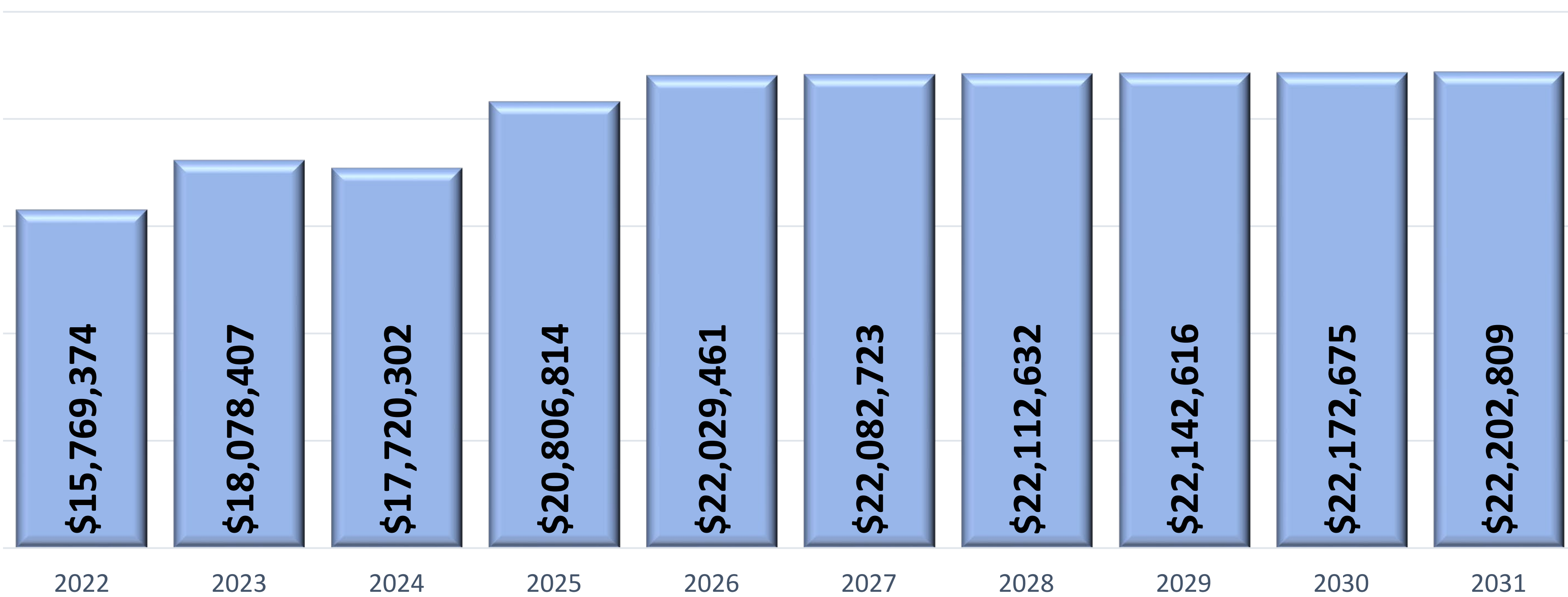
State Reimbursement of Property Tax Credits primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2027, approximately 9.4% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 1.1% 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 20.05% of total district general fund revenue.

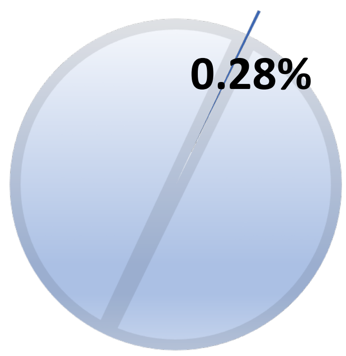



## Key Assumptions & Notes

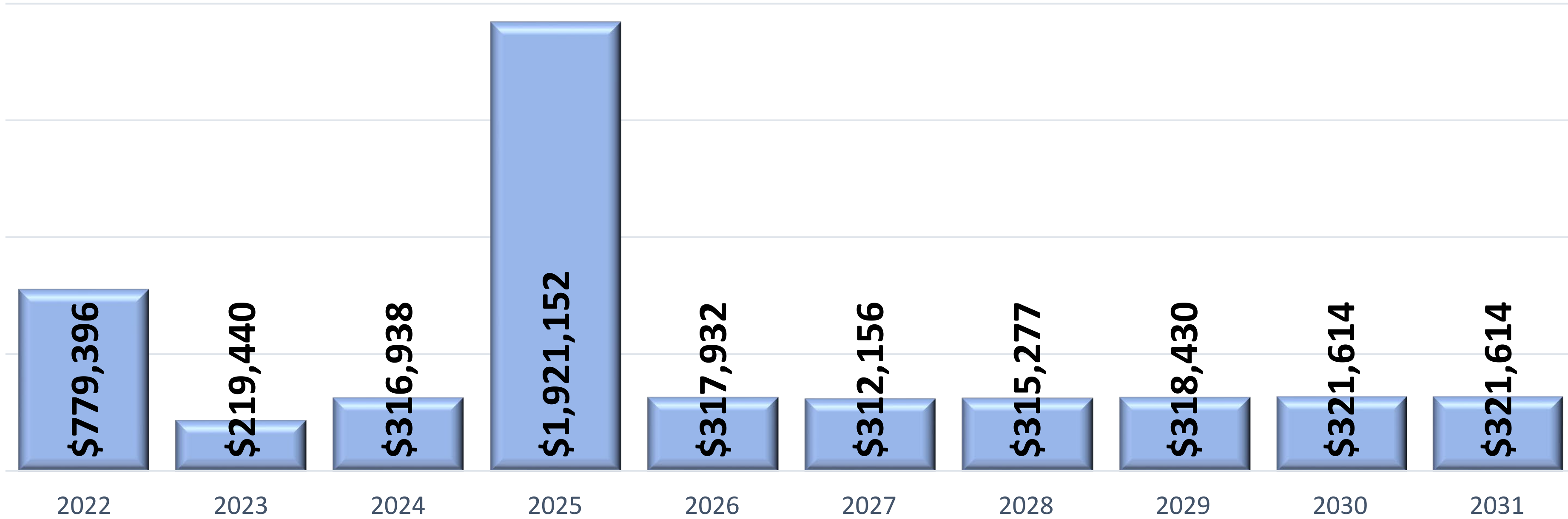
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was $1,588,356. The projected average annual change is $34,670 through fiscal year 2031.

## 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 0.28% of total district general fund revenue.



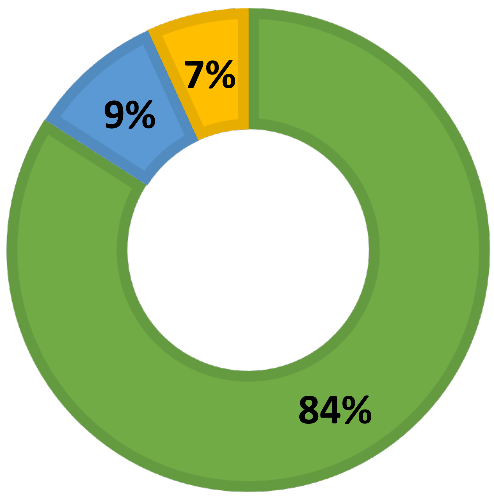

Key Assumptions & Notes

| | | FORECASTED | | | | |
|---|---|---|---|---|---|---|
| | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
| Transfers In | - | - | - | - | - | - |
| Advances In | - | - | - | - | - | - |
| All Other Financing Sources | 317,932 | 312,156 | 315,277 | 318,430 | 321,614 | 321,614 |

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 $0 as advances-in and is projecting advances of $0 in fiscal year 2027. 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 $312,156 in 2027 and average $319,234 annually through 2031.

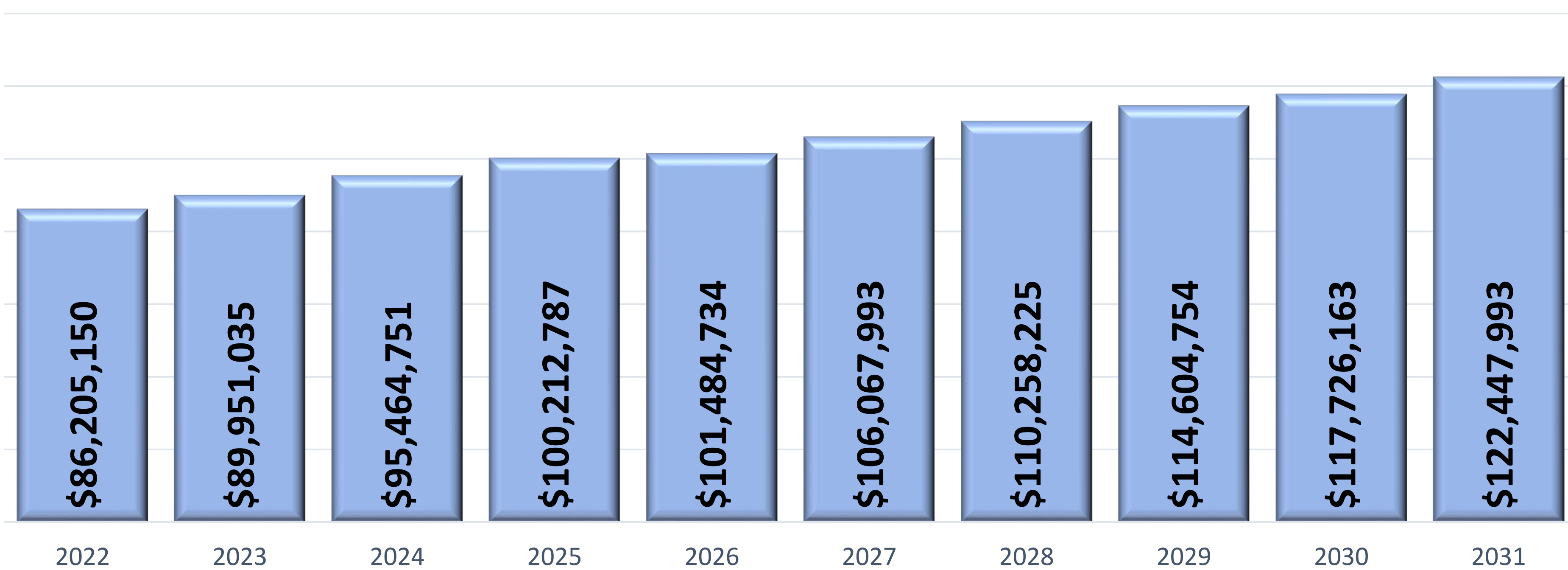
# Expenditure Overview

## Expenditure Categories




| | |
|---|---|
| **Personnel Costs** | |
| Salaries | 60.09% |
| Benefits | 23.97% |
| **Purchased Services** | 9.11% |
| **All Other Expenditures** | |
| Supplies, Capital, Debt, Other Obj | 6.69% |
| Other Uses | 0.14% |

## Annual Expenditures Actual + Projected




## Historic Expenditures Change versus Projected Expenditures Change

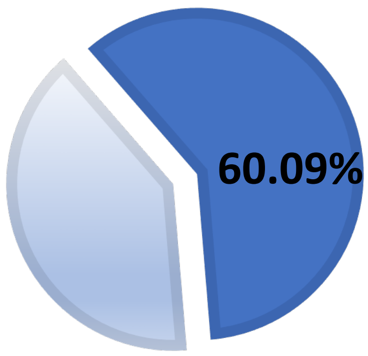
| | Historical Average Annual $$ Change | Projected Average Annual $$ Change | Projected Compared to Historical Variance |
|---|---|---|---|
| Salaries | $1,916,811 | $2,370,063 | $453,251 |
| Benefits | $1,007,389 | $1,378,376 | $370,987 |
| Purchased Services | $179,852 | $141,843 | ($38,009) |
| Supplies & Materials | $207,442 | $263,327 | $55,885 |
| Capital Outlay | $47,917 | $82,416 | $34,499 |
| Intergov & Debt | $93,325 | ($74,518) | ($167,843) |
| Other Objects | $117,195 | $31,185 | ($86,010) |
| Other Uses | ($68,072) | ($40) | $68,032 |
| Total Average Annual Change | $3,409,444 | $4,192,652 | $783,208 |
| | 3.76% | 3.83% | 0.07% |

Expenditures increased by 3.76% ($3,409,444, on average, annually) during the past 5-year period, and are projected to increase by 3.83% ($4,192,652 annually) through 2031. The forecast line with the most change on the expense side, Salaries, is anticpated to be $453,251 more per year in the projected period compared to historical averages.

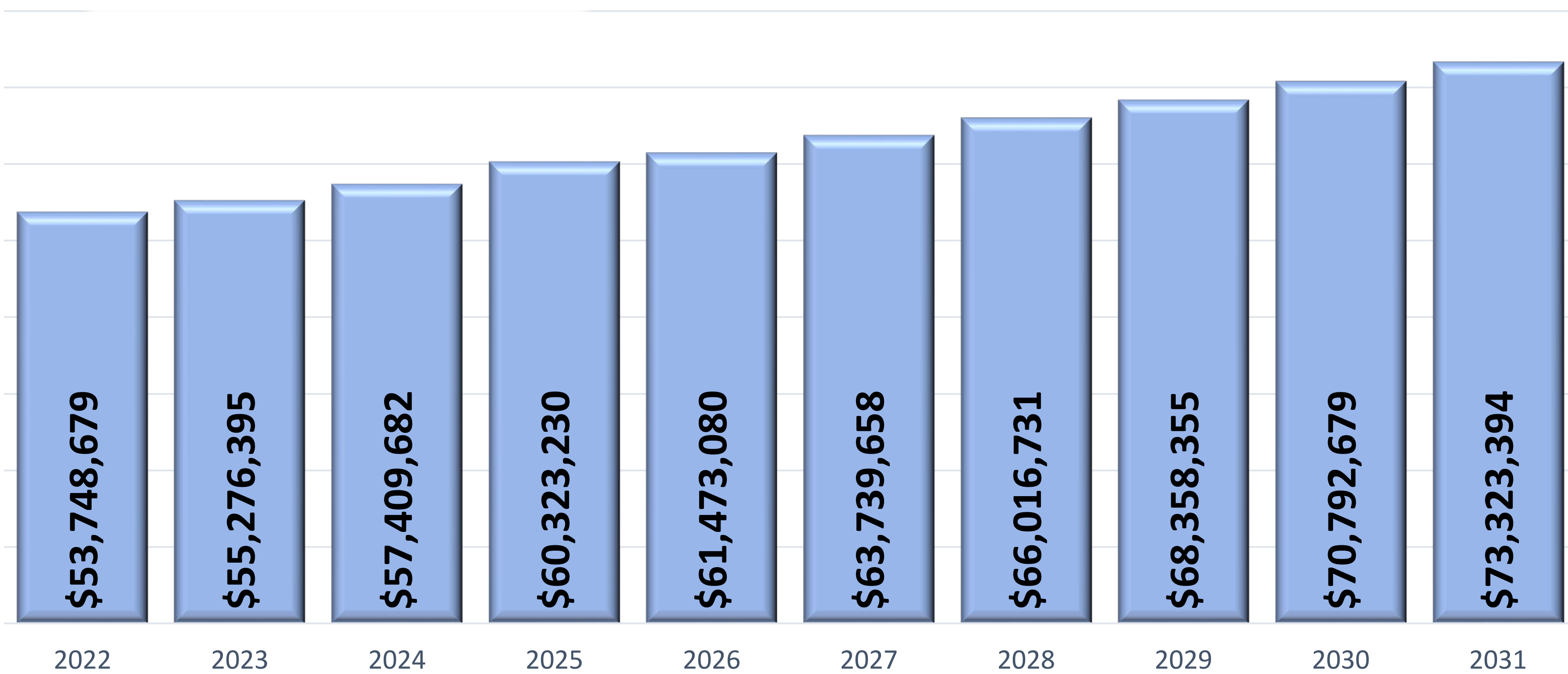
For Comparison:
Revenue average annual change is projected to be > $611,332 On an annual average basis, revenues are projected to grow slower than expenditures.

## 3.010 - Personnel Services

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




Salaries account for 60.09% of the district's total general fund spending.

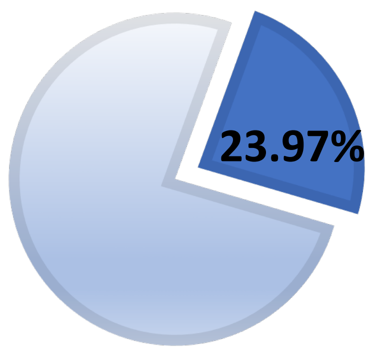



### Key Assumptions & Notes

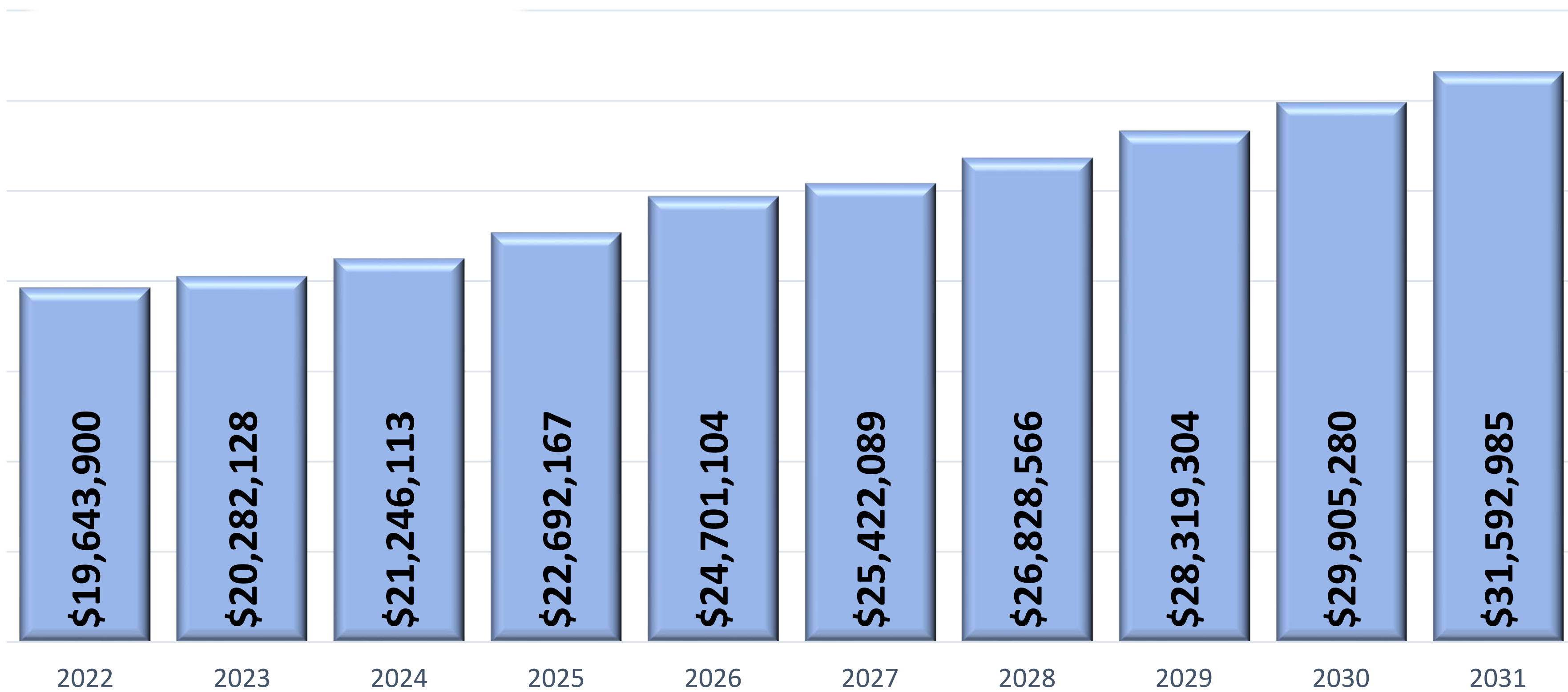
Salaries represent 60.09% of total expenditures and increased at a historical average annual rate of 3.45% (or $1,916,811). This category of expenditure is projected to grow at an annual average rate of 3.59% (or $2,370,063) through fiscal year 2031. The projected average annual rate of change is 0.14% 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 account for 23.97% of the district's total general fund spending.

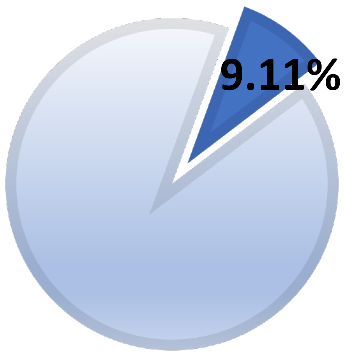



### Key Assumptions & Notes

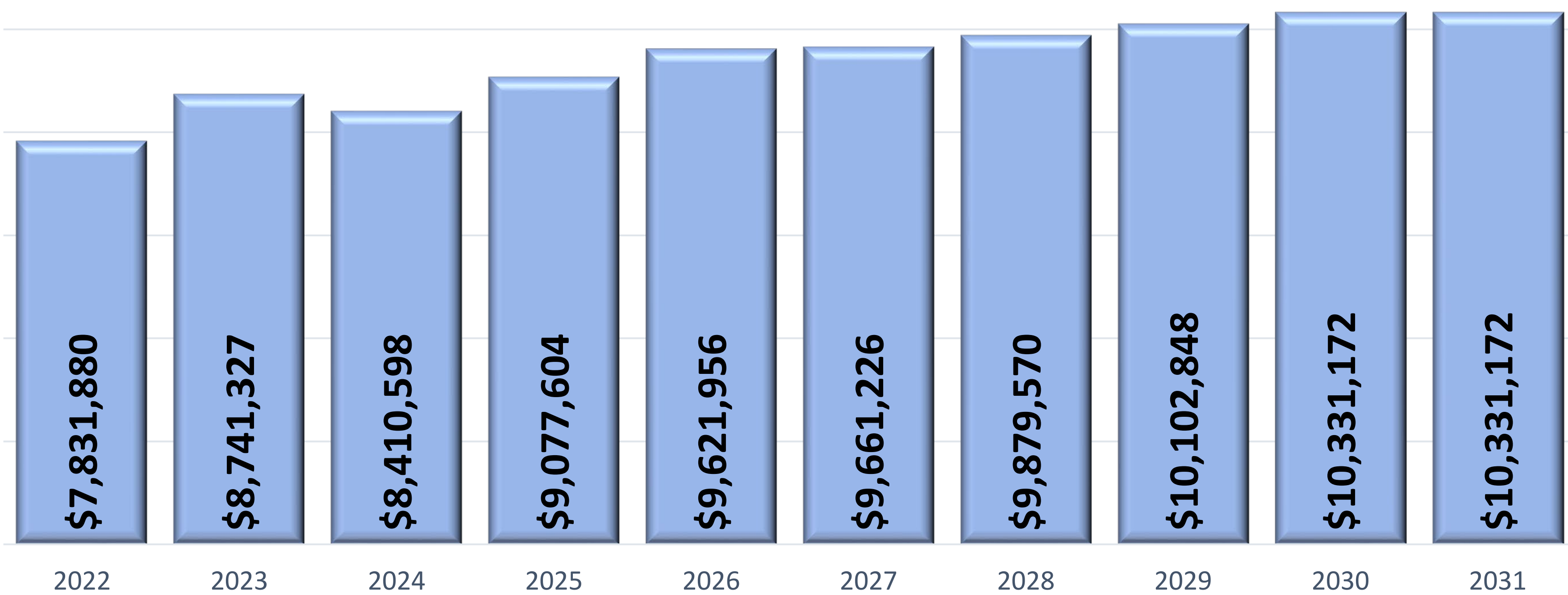
Benefits represent 23.97% of total expenditures and increased at a historical average annual rate of 4.71%. This category of expenditure is projected to grow at an annual average rate of 5.05% through fiscal year 2031. The projected average annual rate of change is 0.34% more than the five year historical annual average.

## 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 9.11% of the district's total general fund spending.

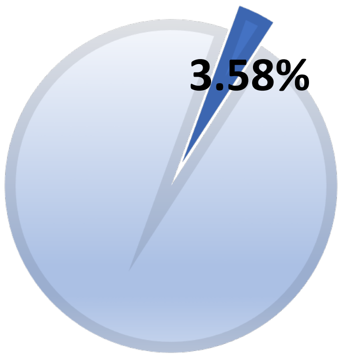



### Key Assumptions & Notes

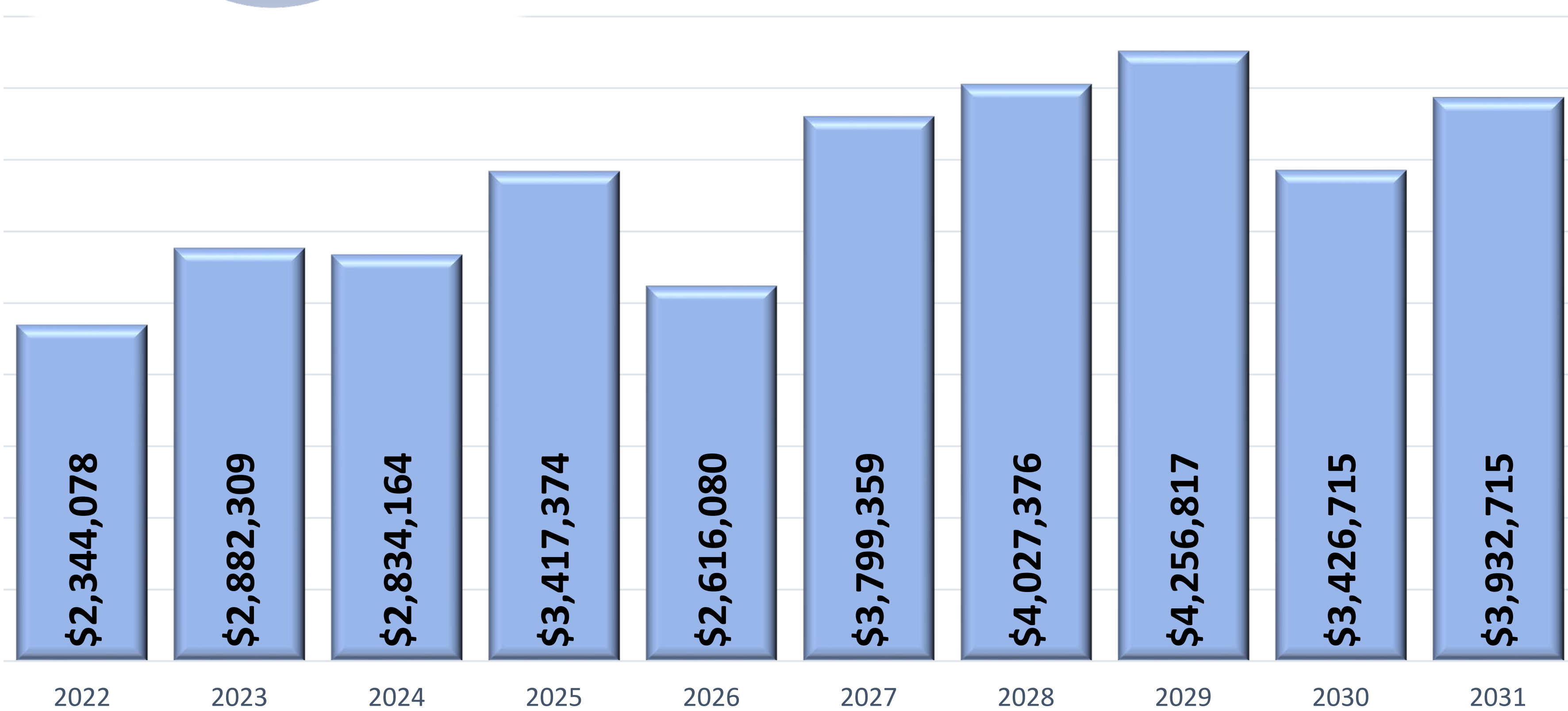
Purchased Services represent 9.11% of total expenditures and increased at a historical average annual rate of 2.31%. This category of expenditure is projected to grow at an annual average rate of 1.44% through fiscal year 2031. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted 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.

## 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 3.58% of the district's total general fund spending.



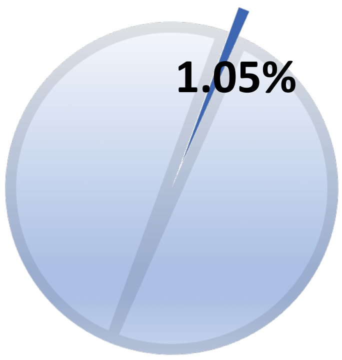

### Key Assumptions & Notes

Supplies and materials represent 3.42% of total expenditures. This category can vary depending upon the necessary consumables to support instruction. For future years, the District assumed a 2.25% increase from FY26 with the following additions

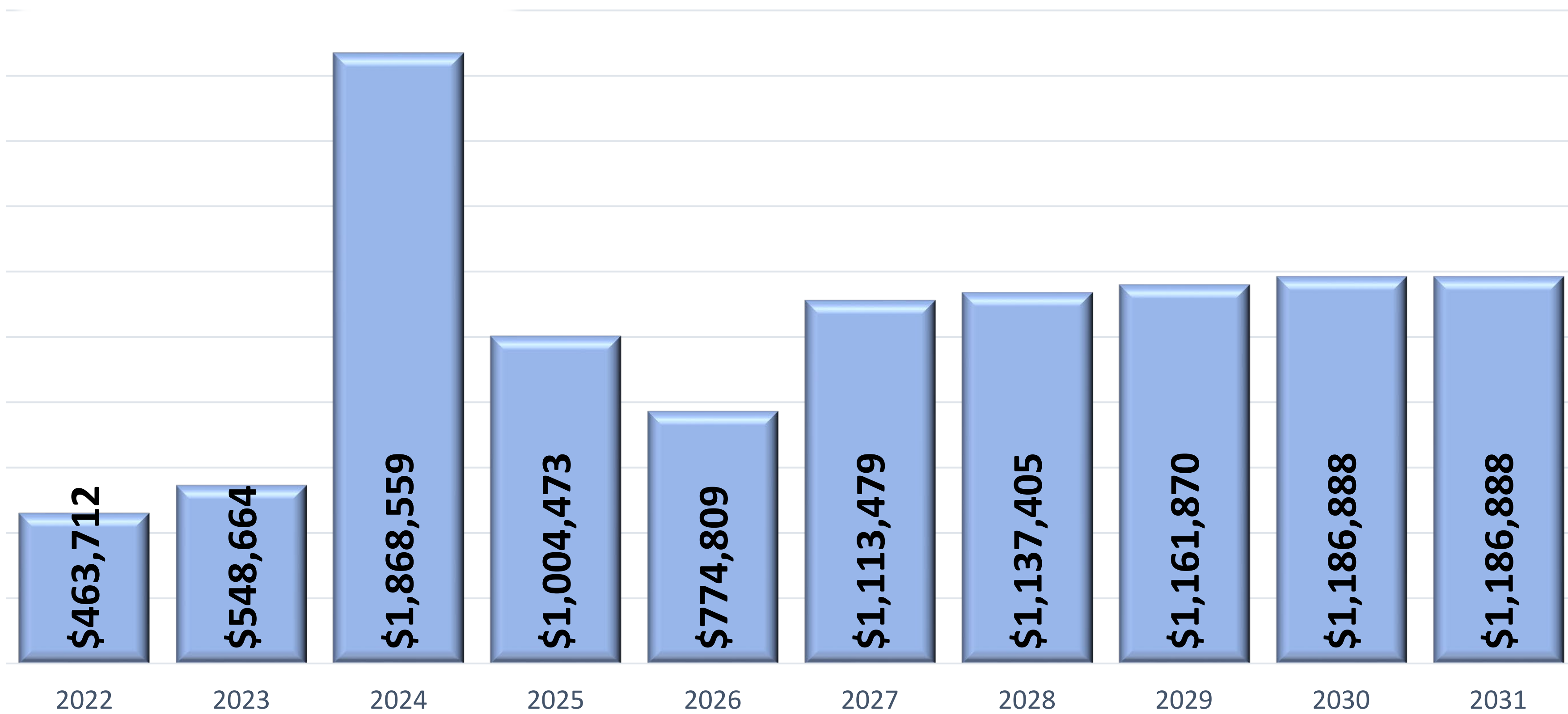
| | 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|
| **Course of Study:** | | | | | |
| ELA (Pre-K-12) | | $1,165,000 | | | |
| Math (Pre-K-12) | $1,000,000 | | | | |
| Science & Engineering | | | $1,300,000 | | |
| Social Studies | | | | | $800,000 |
| World Language | | | | | 75,000 |
| Computer Science | | | 30,000 | | |
| Performing Arts | | | | $100,000 | |
| Visual Arts | 6,000 | 6,000 | 6,000 | 120,000 | 6,000 |
| Physcial Education/Health | 5,000 | 5,000 | 5,000 | 100,000 | 5,000 |
| Innovation | | | | 75,000 | |
| Wellness | | | | 50,000 | |
| English Language Learners | | | | | 60,000 |
| Preschool | | | | | 5,000 |
| ***Total*** | $1,011,000 | $1,176,000 | $1,341,000 | $445,000 | $951,000 |

## 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 1.05% of the district's total general fund spending.

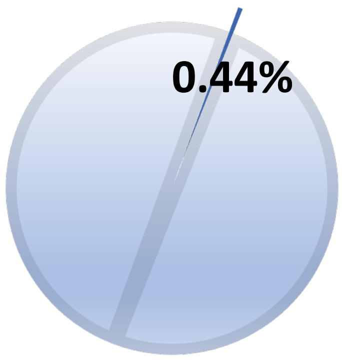



### Key Assumptions & Notes

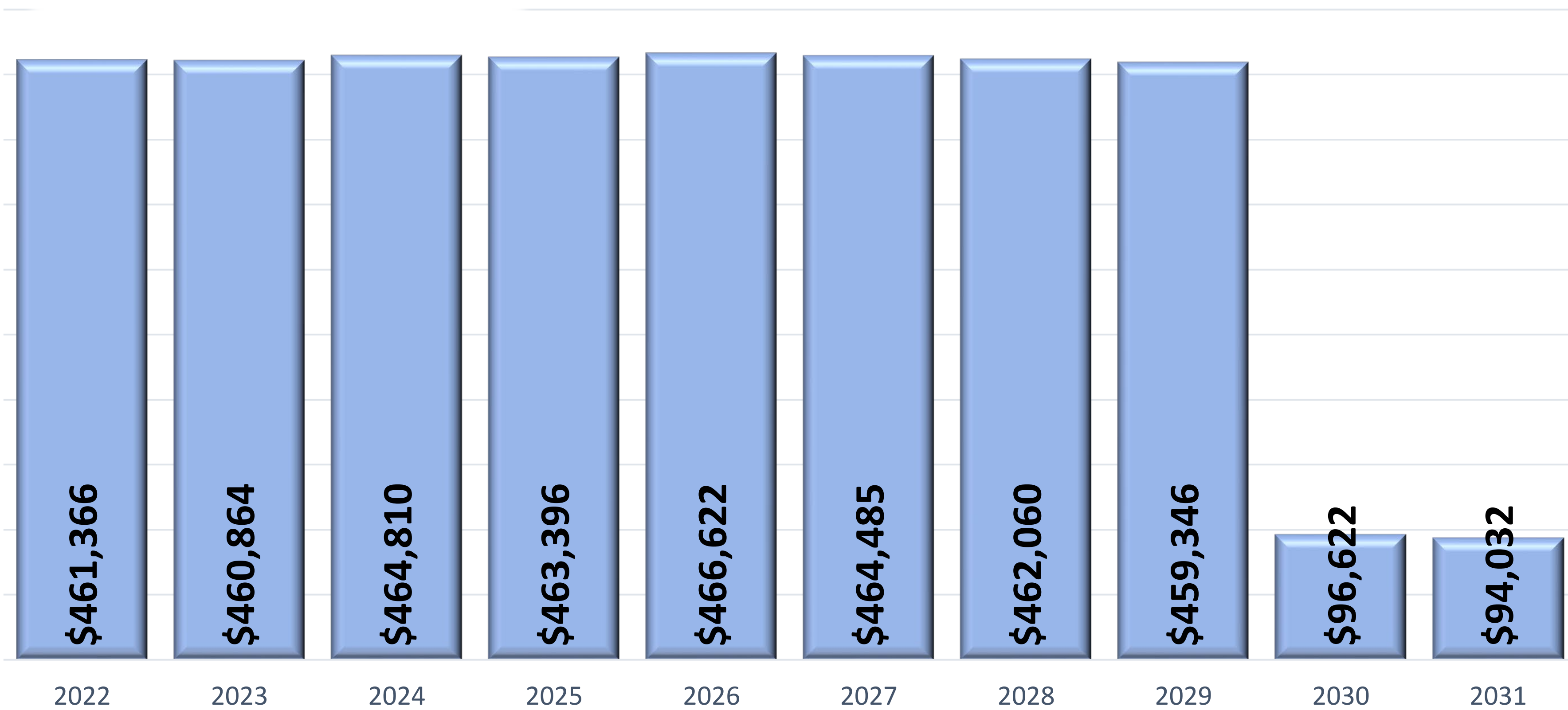
Capital Outlay represent 1.05% of total expenditures and increased at a historical average annual amount of $47,917. This category of expenditure is projected to grow at an annual average rate of $82,416 through 2031. The projected average annual change is less than the five year historical annual average.

## 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.




Intergovernmental and Debt account for 0.44% of the district's total general fund spending.

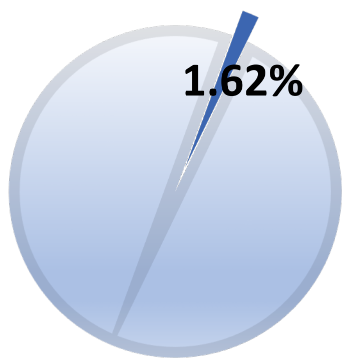



### Key Assumptions & Notes

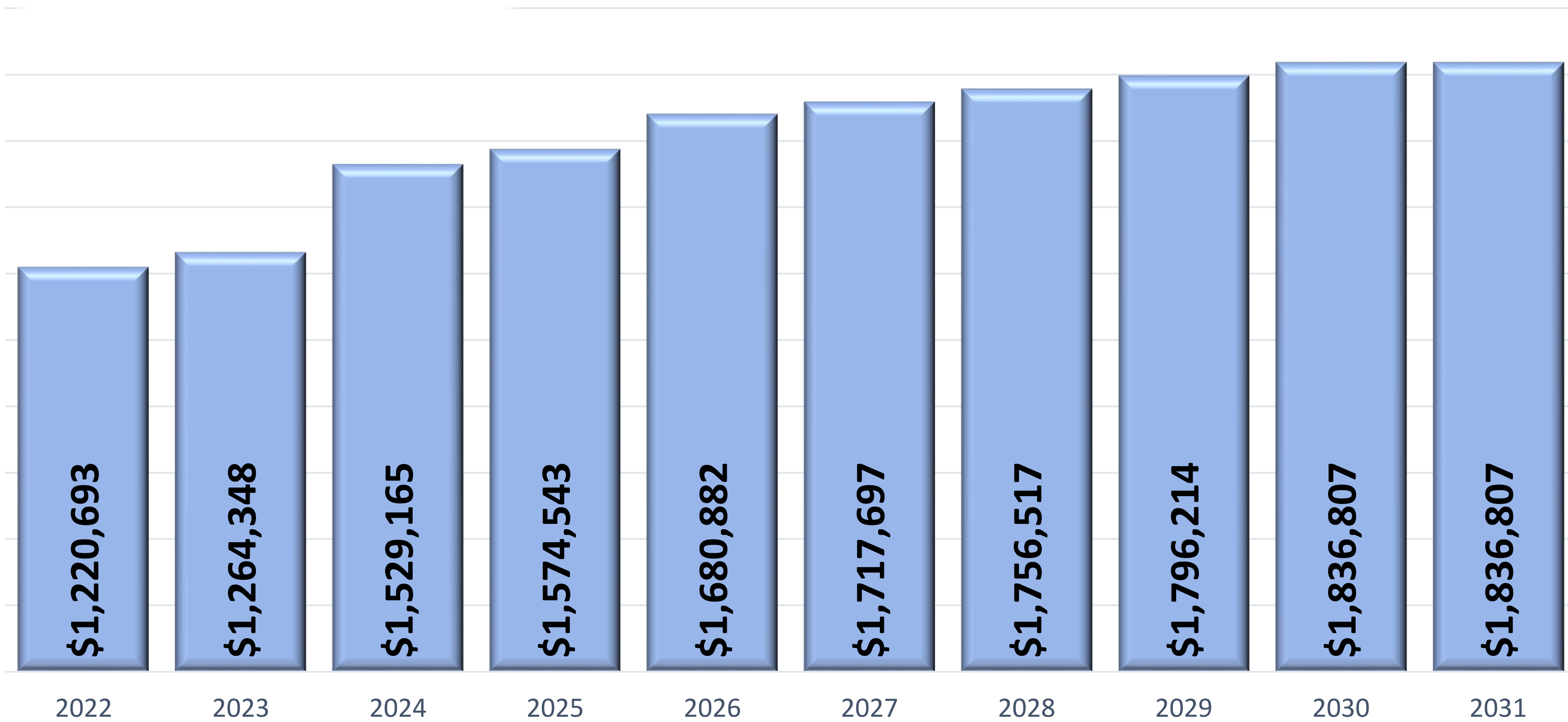
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

## 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 account for 1.62% of the district's total general fund spending.

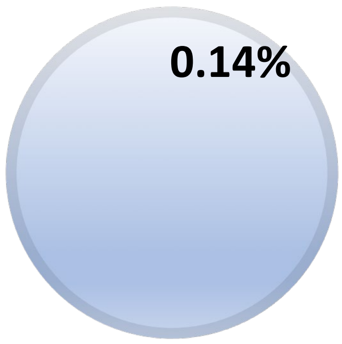



### Key Assumptions & Notes

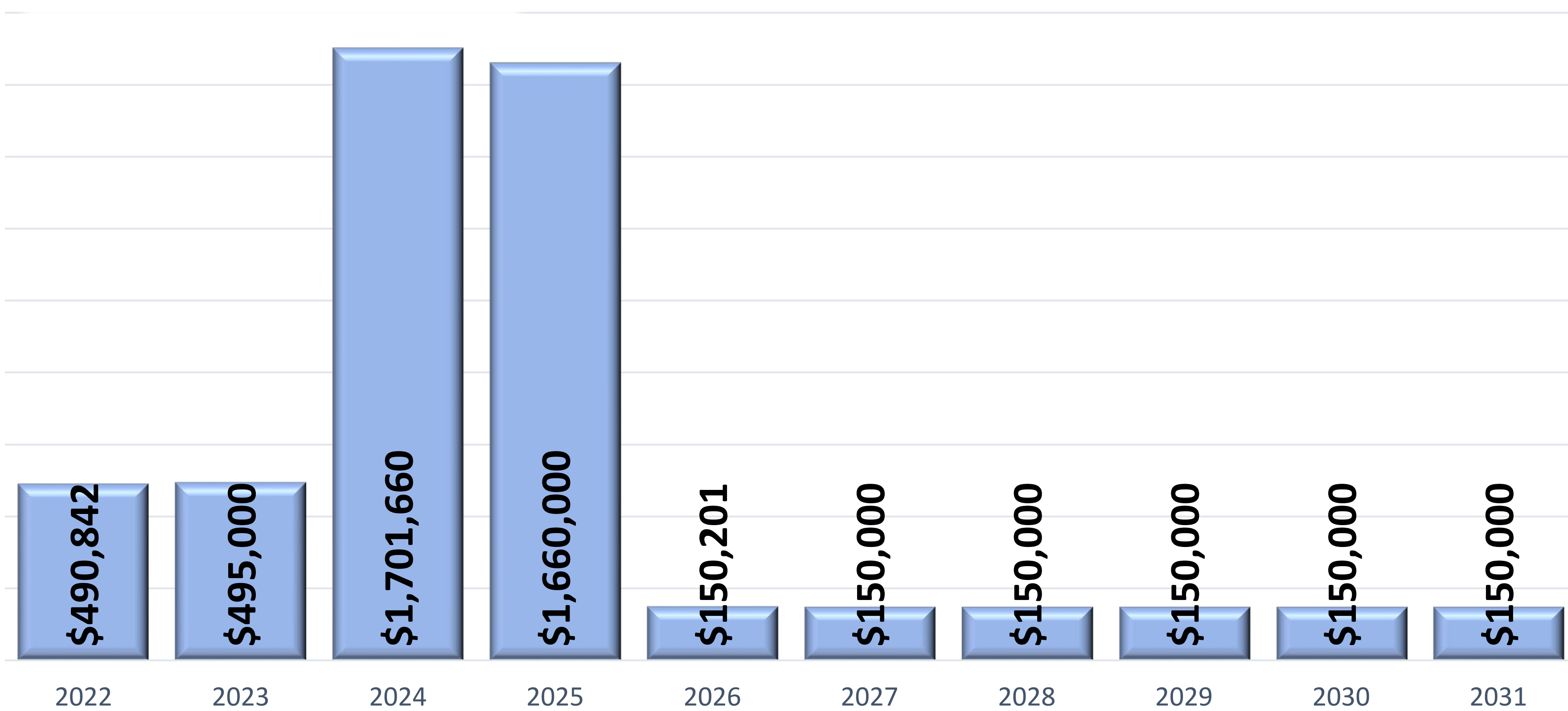
Other Objects represent 1.62% of total expenditures and increased at a historical average annual rate of 9.15%. This category of expenditure is projected to grow at an annual average rate of 1.79% through fiscal year 2031. The projected average annual rate of change is 7.35% less than the five year historical annual average.

# 5.040 - Total Other Financing Uses

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




Other Uses account for 0.14% of the district's total general fund spending.




## Key Assumptions & Notes

| | | FORECASTED | | | | |
|---|---|---|---|---|---|---|
| | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
| Transfers Out | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Advances Out | - | - | - | - | - | - |
| Other Financing Uses | 201 | - | - | - | - | - |

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 no advances-out and has no 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 is reflected in the table above.

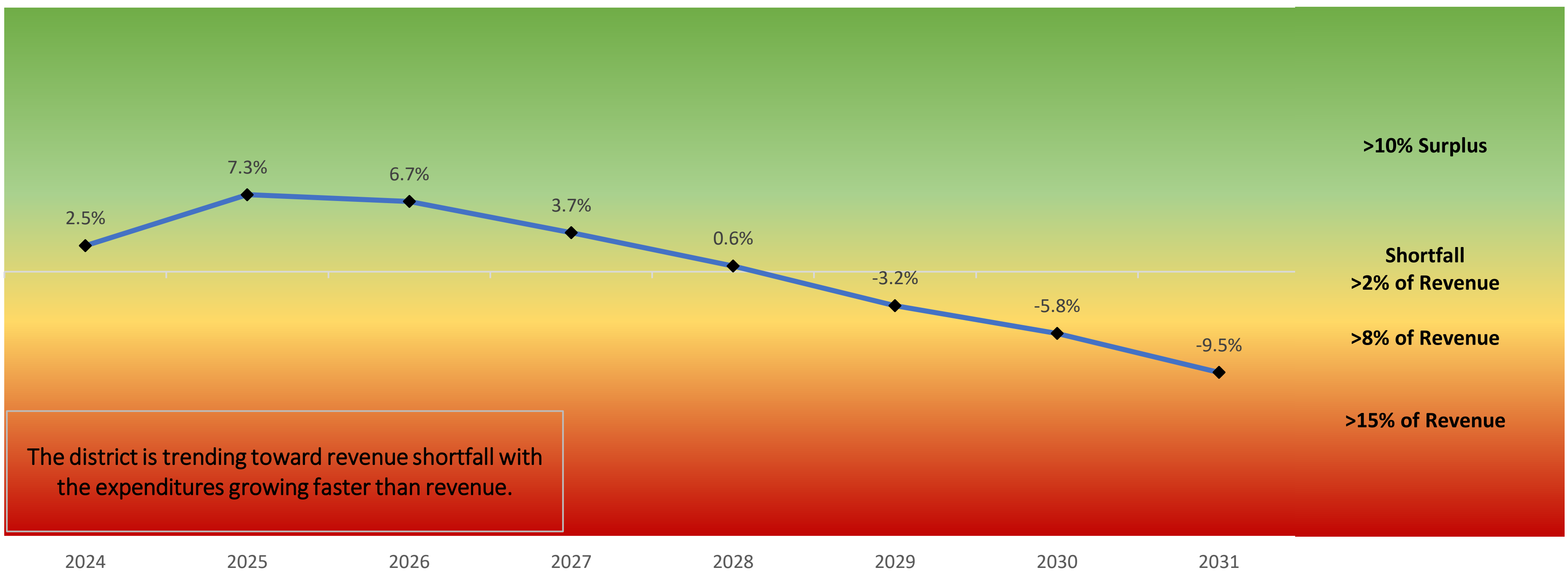
# Forest Hills Local School District

Five Year Forecast

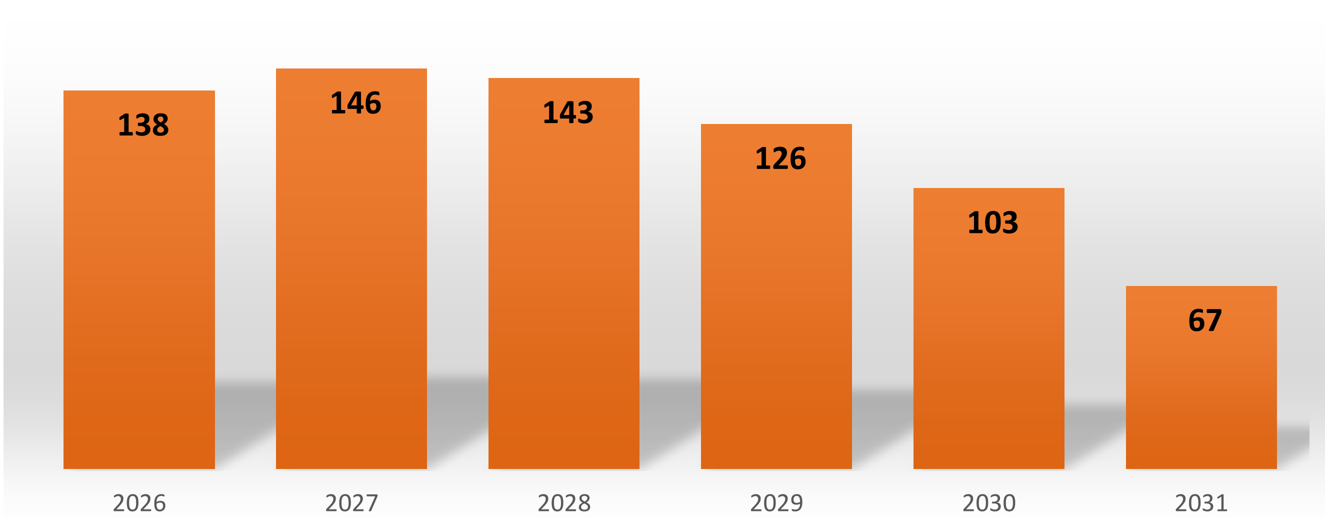
## August Fiscal Year 2027

| | Actual | FORECASTED | | | | |
|---|---|---|---|---|---|---|
| Fiscal Year: | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
| **Revenue:** | | | | | | |
| 1.010 - General Property Tax (Real Estate) | 57,122,545 | 57,579,311 | 58,020,811 | 58,089,101 | 58,157,503 | 58,606,284 |
| 1.020 - Public Utility Personal Property | 3,864,199 | 4,365,416 | 4,510,030 | 4,581,536 | 4,653,042 | 4,713,315 |
| 1.030 - Income Tax | - | - | - | - | - | - |
| 1.035 - Unrestricted Grants-in-Aid | 18,838,026 | 19,280,952 | 19,335,004 | 19,335,728 | 19,350,045 | 19,362,128 |
| 1.040 - Restricted Grants-in-Aid | 579,424 | 483,512 | 479,993 | 475,252 | 472,568 | 469,136 |
| 1.050 - State Reimb Prop Tax Credits | 5,978,544 | 6,044,941 | 6,096,071 | 6,102,243 | 6,108,419 | 6,111,508 |
| 1.060 - All Other Operating Revenues | 22,029,461 | 22,082,723 | 22,112,632 | 22,142,616 | 22,172,675 | 22,202,809 |
| 1.070 - Total Revenue | 108,412,200 | 109,836,855 | 110,554,541 | 110,726,476 | 110,914,252 | 111,465,180 |
| **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 | 317,932 | 312,156 | 315,277 | 318,430 | 321,614 | 321,614 |
| 2.070 - Total Other Financing Sources | 317,932 | 312,156 | 315,277 | 318,430 | 321,614 | 321,614 |
| 2.080 - Total Rev & Other Sources | 108,730,132 | 110,149,010 | 110,869,818 | 111,044,906 | 111,235,866 | 111,786,794 |
| **Expenditures:** | | | | | | |
| 3.010 - Personnel Services | 61,473,080 | 63,739,658 | 66,016,731 | 68,358,355 | 70,792,679 | 73,323,394 |
| 3.020 - Employee Benefits | 24,701,104 | 25,422,089 | 26,828,566 | 28,319,304 | 29,905,280 | 31,592,985 |
| 3.030 - Purchased Services | 9,621,956 | 9,661,226 | 9,879,570 | 10,102,848 | 10,331,172 | 10,331,172 |
| 3.040 - Supplies and Materials | 2,616,080 | 3,799,359 | 4,027,376 | 4,256,817 | 3,426,715 | 3,932,715 |
| 3.050 - Capital Outlay | 774,809 | 1,113,479 | 1,137,405 | 1,161,870 | 1,186,888 | 1,186,888 |
| Intergovernmental & Debt Service | 466,622 | 464,485 | 462,060 | 459,346 | 96,622 | 94,032 |
| 4.300 - Other Objects | 1,680,882 | 1,717,697 | 1,756,517 | 1,796,214 | 1,836,807 | 1,836,807 |
| 4.500 - Total Expenditures | 101,334,533 | 105,917,993 | 110,108,225 | 114,454,754 | 117,576,163 | 122,297,993 |
| **Other Financing Uses** | | | | | | |
| 5.010 - Operating Transfers-Out | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| 5.020 - Advances-Out | - | - | - | - | - | - |
| 5.030 - All Other Financing Uses | 201 | - | - | - | - | - |
| 5.040 - Total Other Financing Uses | 150,201 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| 5.050 - Total Exp and Other Financing Uses | 101,484,734 | 106,067,993 | 110,258,225 | 114,604,754 | 117,726,163 | 122,447,993 |
| | | | | | | |
| 6.010 - Excess of Rev Over/(Under) Exp | 7,245,398 | 4,081,017 | 611,593 | (3,559,848) | (6,490,297) | (10,661,199) |
| | | | | | | |
| 7.010 - Cash Balance July 1 (No Levies) | 31,178,291 | 38,423,689 | 42,504,706 | 43,116,299 | 39,556,451 | 33,066,154 |
| 7.020 - Cash Balance June 30 (No Levies) | 38,423,689 | 42,504,706 | 43,116,299 | 39,556,451 | 33,066,154 | 22,404,956 |
| | | Reservations | | | | |
| 8.010 - Estimated Encumbrances June 30 | 1,000,000 | 1,022,600 | 1,045,711 | 1,069,343 | 1,093,403 | 1,118,005 |
| 9.080 - Reservations Subtotal | - | - | - | - | - | - |
| 10.010 - Fund Bal June 30 for Cert of App | 37,423,689 | 41,482,106 | 42,070,588 | 38,487,108 | 31,972,751 | 21,286,951 |
| **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 | 37,423,689 | 41,482,106 | 42,070,588 | 38,487,108 | 31,972,751 | 21,286,951 |
| **Revenue from New Levies** | | | | | | |
| 13.010 & 13.020 - New Levies | | - | - | - | - | - |
| 13.030 - Cumulative Balance of New Levies | - | - | - | - | - | - |
| 15.010 - Unreserved Fund Balance June 30 | 37,423,689 | 41,482,106 | 42,070,588 | 38,487,108 | 31,972,751 | 21,286,951 |

## Revenue Surplus/(Shortfall) - Current Forecast



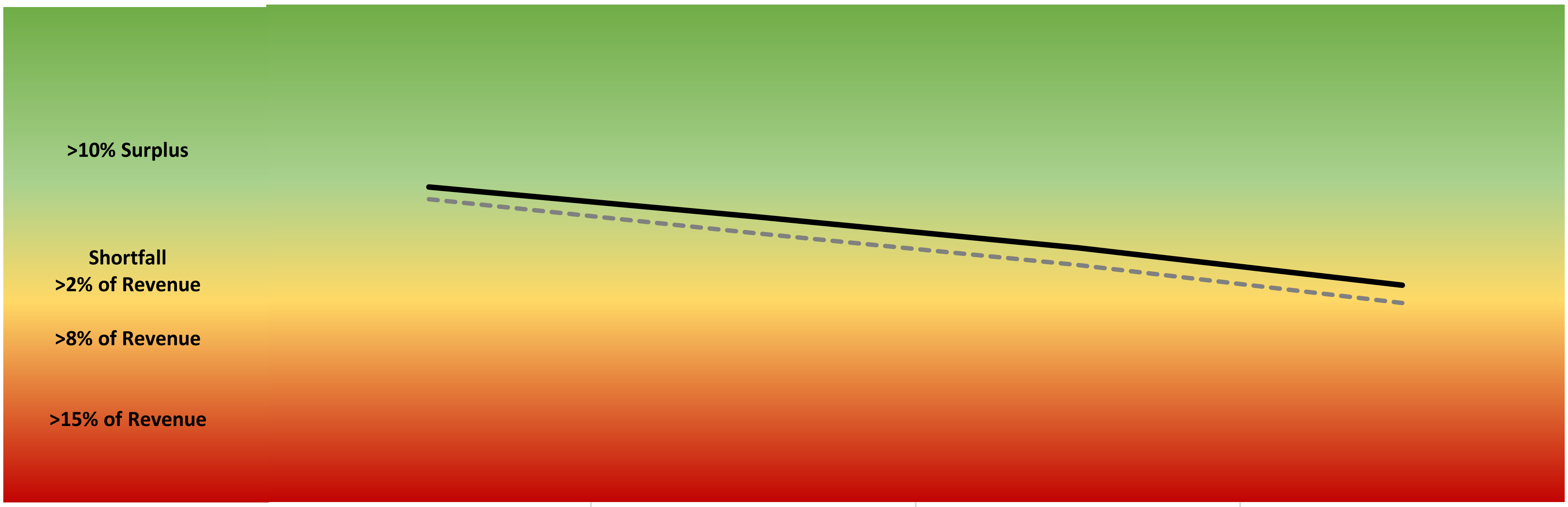

## Days Cash on Hand - Current Forecast




Days cash on hand is projected to decline.

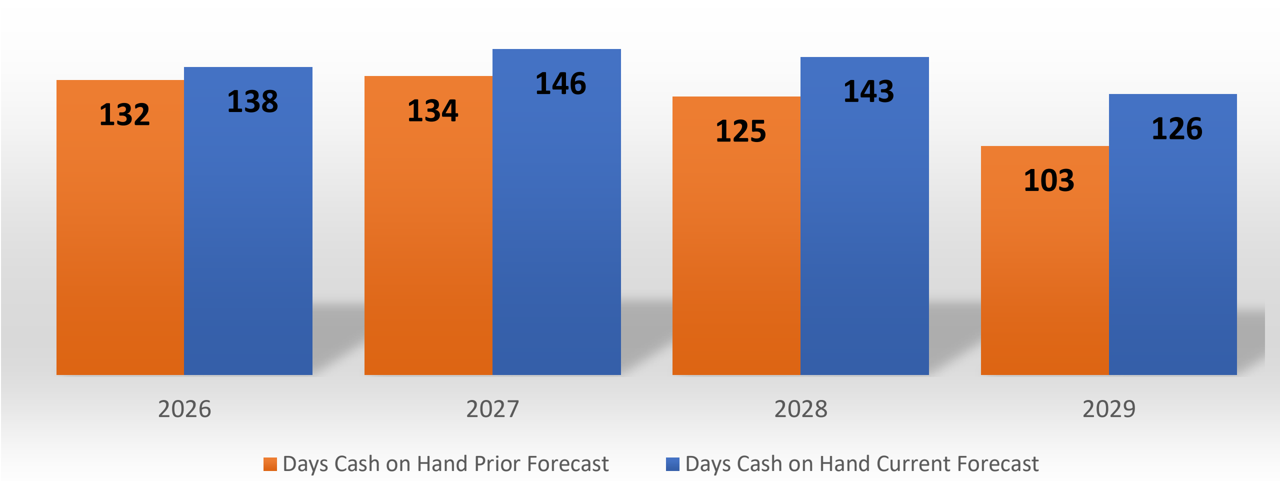
*based on 365 days*

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




| | 2026 | 2027 | 2028 | 2029 |
|---|---|---|---|---|
| Prior Forecast | 5.4% | 2.1% | -1.2% | -5.0% |
| Current Forecast | 6.7% | 3.7% | 0.6% | -3.2% |

## 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*