

Forest Hills Local School District

Fiscal Year
2026
February

Financial
Forecast
Report



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Forest Hills Local School District

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Forecast Purpose/Objectives

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

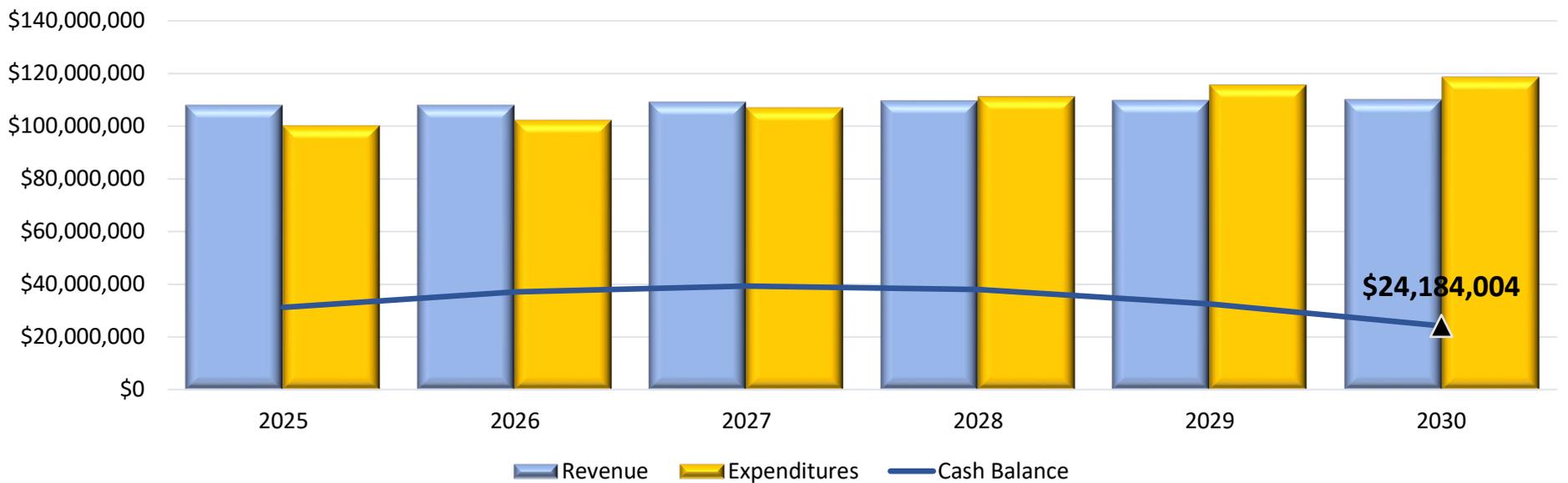
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance (Line 7.010) <i>*Includes Renewal/New Levy Revenue, see Disclosures</i>	31,178,289	37,059,208	39,301,020	38,002,110	32,507,402
+ Revenue	108,116,373	109,261,150	109,778,299	110,006,114	110,246,832
- Expenditures	(102,235,454)	(107,019,339)	(111,077,209)	(115,500,822)	(118,570,230)
= Revenue Surplus or Deficit	5,880,919	2,241,811	(1,298,910)	(5,494,708)	(8,323,398)
Line 7.020 Ending Balance with Renewal/New Levies	37,059,208	39,301,020	38,002,110	32,507,402	24,184,004

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2030, the cash balance is projected to decline by a total of \$6,994,285 compared to 2025. For fiscal year 2030, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

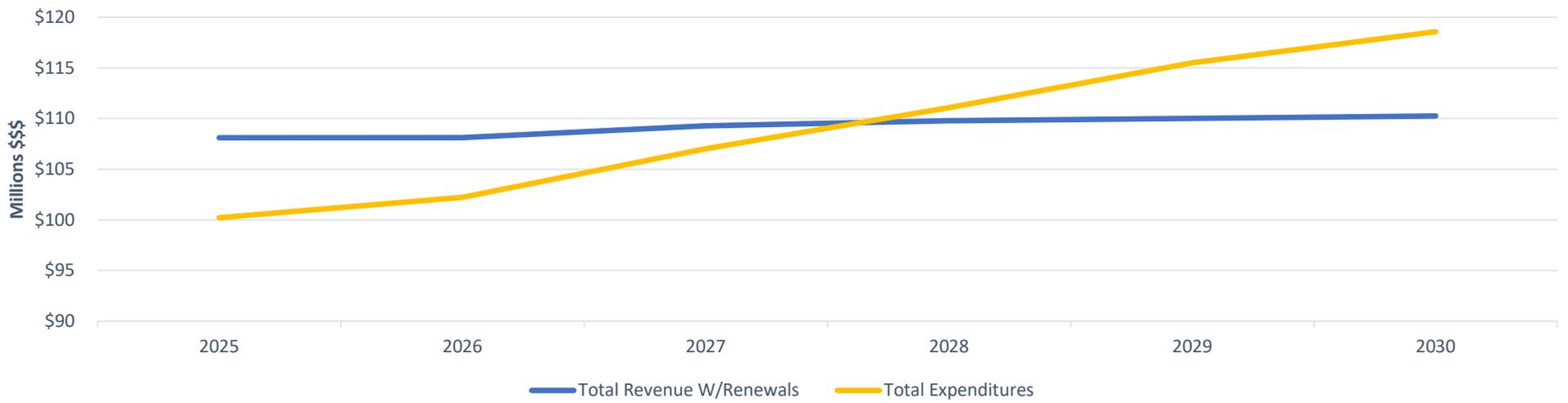
For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 5.31% (\$4,888,201 annually). However, it is projected to increase by 0.39% (\$429,320 annually) through fiscal year 2030. Notably, Real Estate, is expected to be \$2,530,921 less per year compared to history, and is the biggest driver of trend change on the revenue side.

For expenditures, projected change is expected to be at a slower pace than the historical trend. Expenditures increased by 3.51% (\$3,155,055 annually) during the past 5-year period, and are projected to increase by 3.43% (\$3,671,488 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$868,895 more per year in the projected period compared to historical averages.

Disclosure Items:	2026	2027	2028	2029	2030
Modeled Renewal Levies - Annual Amount	-	-	-	-	-
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	1,000,000	1,022,600	1,045,711	1,069,344	1,093,511

Forecast Analysis

Revenue Compared to Expenditures

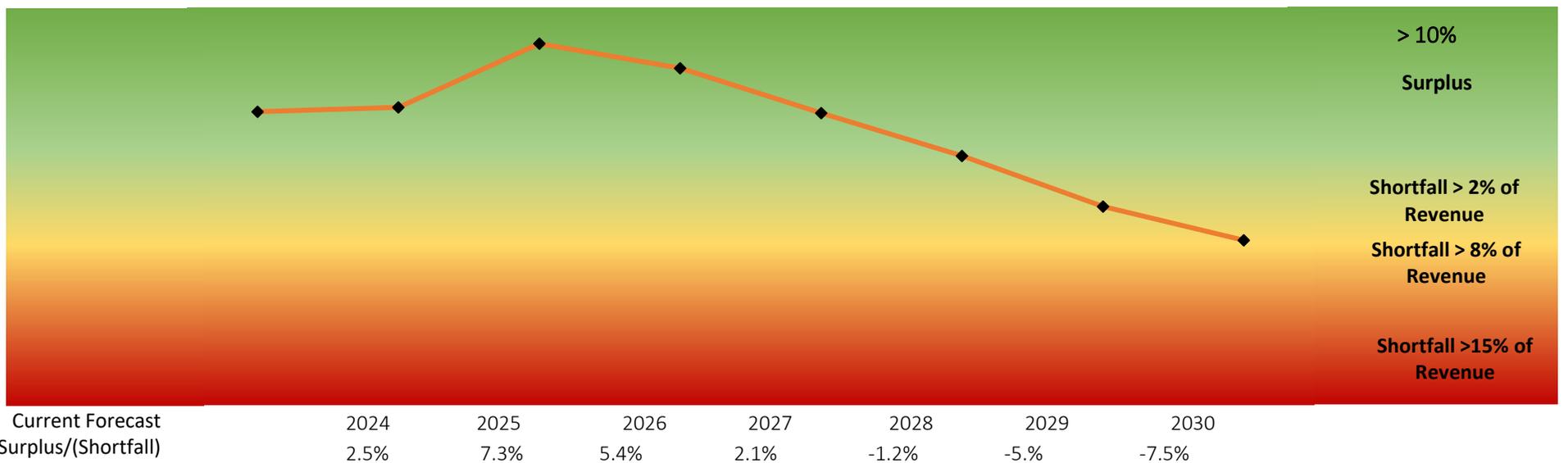


From 2026 to 2030, total revenues are projected to change by 0.39%

Expenditure change is expected to outpace revenue change.

From 2026 to 2030, total expenses are projected to change by 3.43%

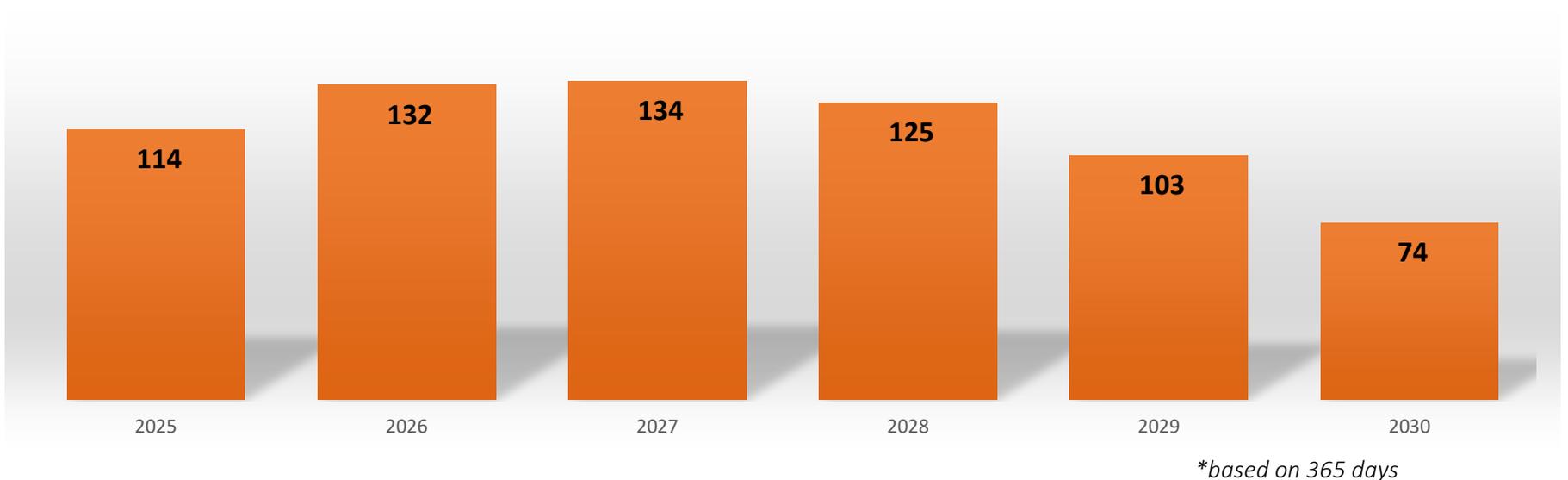
Revenue Surplus/(Shortfall) as a Percentage of Revenue



The district is trending toward revenue shortfall with the expenditures growing faster than revenue. A revenue increase of 4.99% is needed to balance the budget in fiscal year 2030, or a \$8,323,398 reduction in expenditures.

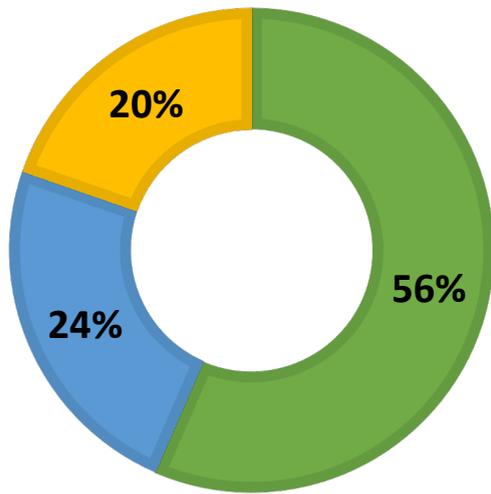
- The largest contributor to the projected revenue trend is the change in Real Estate.
- The expenditure most impacting the changing trend is Benefits.

Days Cash on Hand at Fiscal Year-end



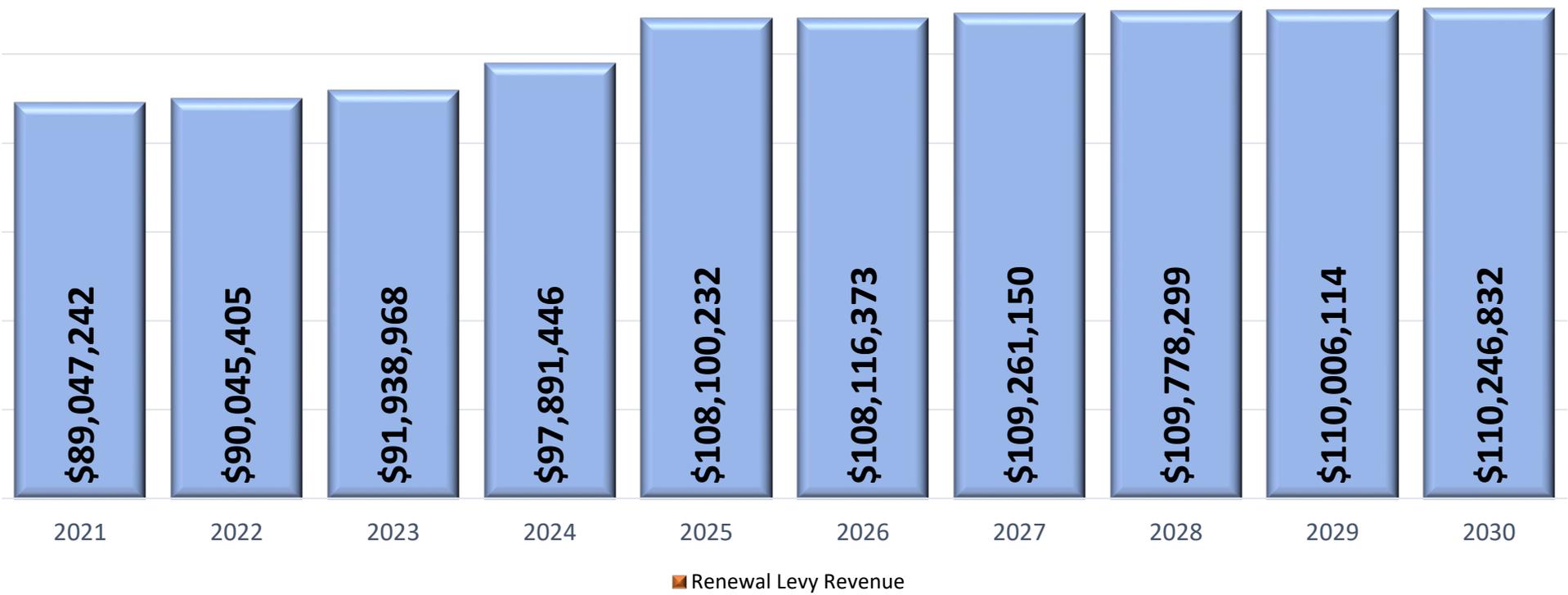
Revenue Overview

Revenue Sources



Local Taxes	
Real Estate Tax	52.80%
Public Utility Tax	3.71%
Income Tax	0.00%
State Sources	
State Funding	17.72%
Restricted Aid	0.55%
State Reimb Prop Tax Cred	5.54%
All Other Revenue	
Other Revenue	19.23%
Other Sources	0.45%

Annual Revenue Actual + Projected



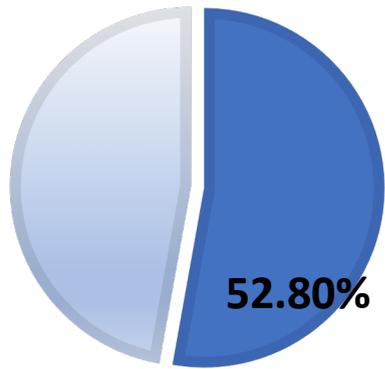
Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Real Estate	\$2,769,497	\$238,576	(\$2,530,921)	Over the past five years, revenue increased by 5.31% (\$4,888,201 annually). However, it is projected to increase by 0.39% (\$429,320 annually) through fiscal year 2030. Notably, Real Estate, is expected to be \$2,530,921 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Public Utility	\$246,781	\$153,981	(\$92,800)	
Income Tax	\$0	\$0	\$0	
State Funding	\$262,676	\$277,457	\$14,781	
State Reimb Prop Tax Credits	\$47,603	\$28,709	(\$18,894)	
All Othr Op Rev	\$1,343,826	\$12,859	(\$1,330,967)	
Other Sources	\$217,818	(\$282,262)	(\$500,080)	
Total Average Annual Change	\$4,888,201	\$429,320	(\$4,458,881)	
	5.31%	0.39%	-4.92%	

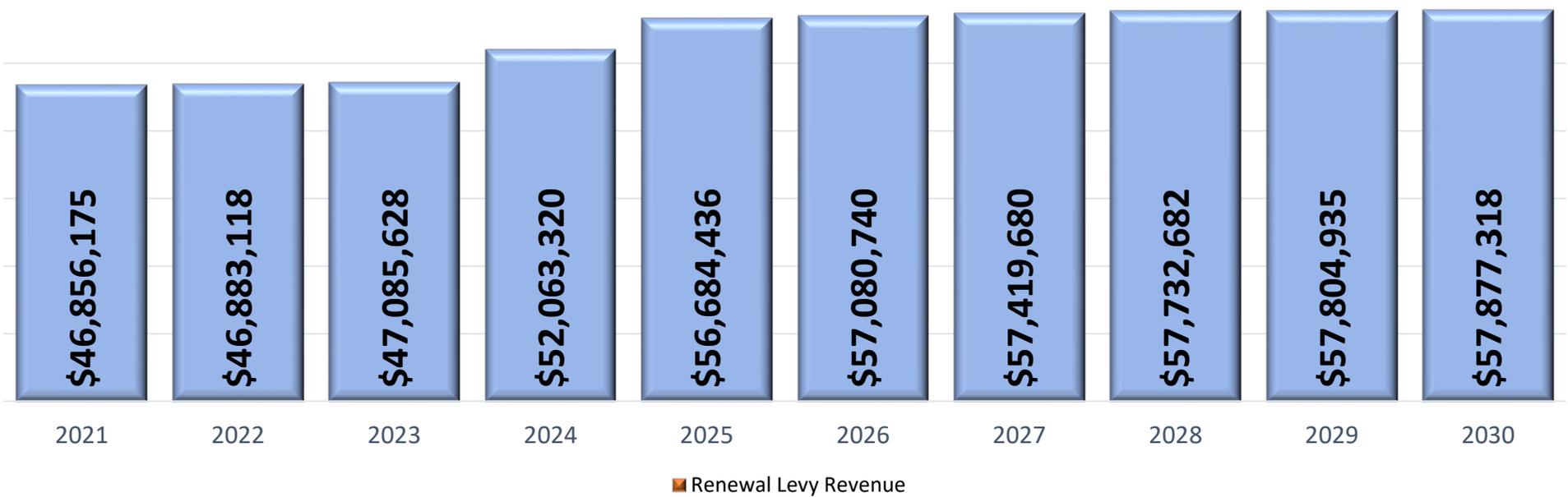
For Comparison:
 Expenditure average annual change is projected to be > \$3,671,488 On an annual average basis, expenditures are projected to grow faster than revenue.

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 52.80% of total district general fund revenue.



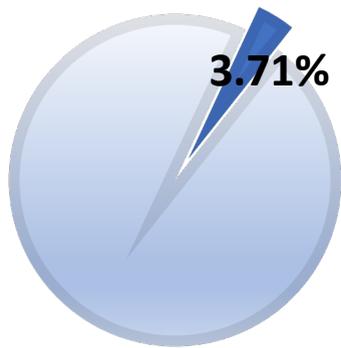
Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2024	1,932,748,920	17,694,020	31.84	-	51.22	-	98.0%
2025	1,929,097,160	(3,651,760)	31.84	(0.00)	51.22	-	98.7%
2026	2,036,816,958	107,719,798	30.45	(1.39)	49.45	(1.76)	98.7%
2027	2,037,410,756	593,798	30.46	0.02	49.66	0.21	98.7%
2028	2,038,004,554	593,798	30.48	0.02	49.88	0.21	98.7%
2029	2,038,598,352	593,798	30.50	0.02	50.09	0.22	98.7%

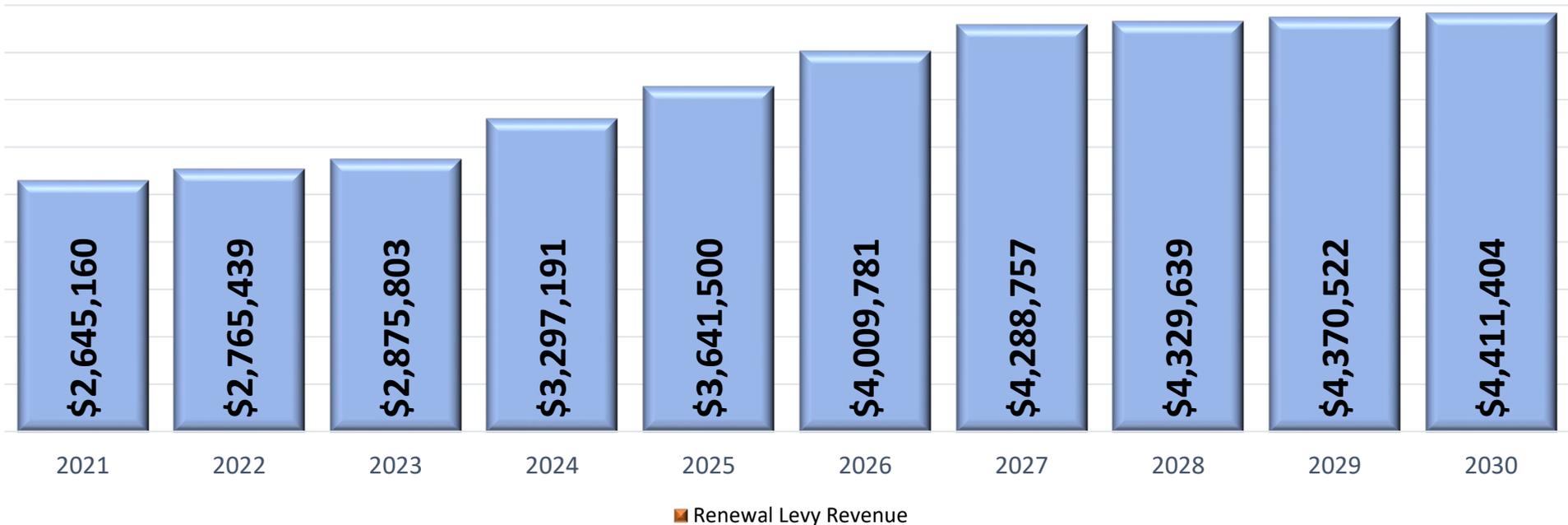
Class I, or residential/agricultural taxes make up approximately 88.95% of the real estate property tax revenue. The Class I tax rate is 31.84 mills in tax year 2025. The projections reflect an average gross collection rate of 98.7% annually through tax year 2029. The revenue changed at an average annual historical rate of 5.86% and is projected to change at an average annual rate of 0.42% through fiscal year 2030.

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 3.71% of total district general fund revenue.



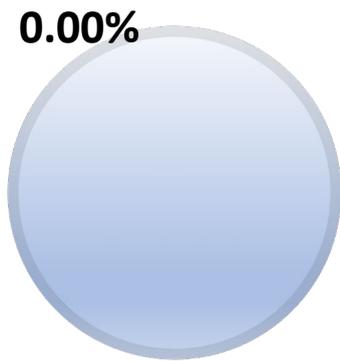
Key Assumptions & Notes

Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2024	56,063,030	6,976,630	73.96	-	90.5%
2025	59,605,800	3,542,770	73.96	0.00	96.8%
2026	60,176,712	570,912	73.96	-	96.8%
2027	60,747,624	570,912	73.96	-	96.8%
2028	61,318,536	570,912	73.96	-	96.8%
2029	61,889,448	570,912	73.96	-	96.8%

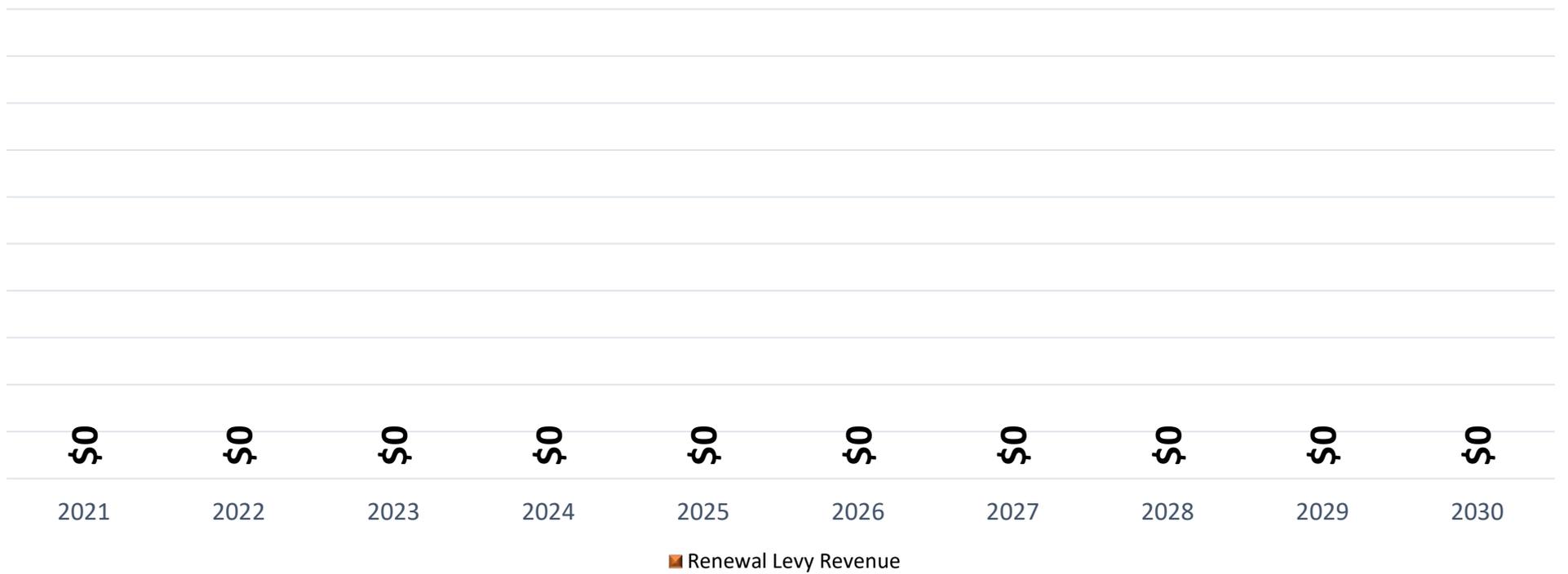
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2025 is 73.96 mills. The forecast is modeling an average gross collection rate of 96.82%. The revenue changed historically at an average annual dollar amount of \$246,781 and is projected to change at an average annual dollar amount of \$153,981 through fiscal year 2030.

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.

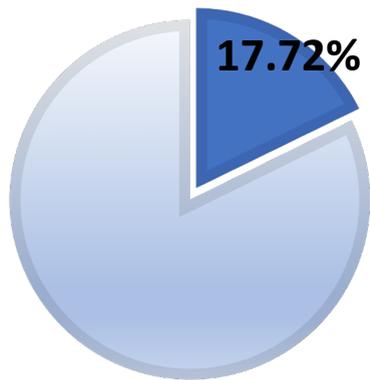


Key Assumptions & Notes

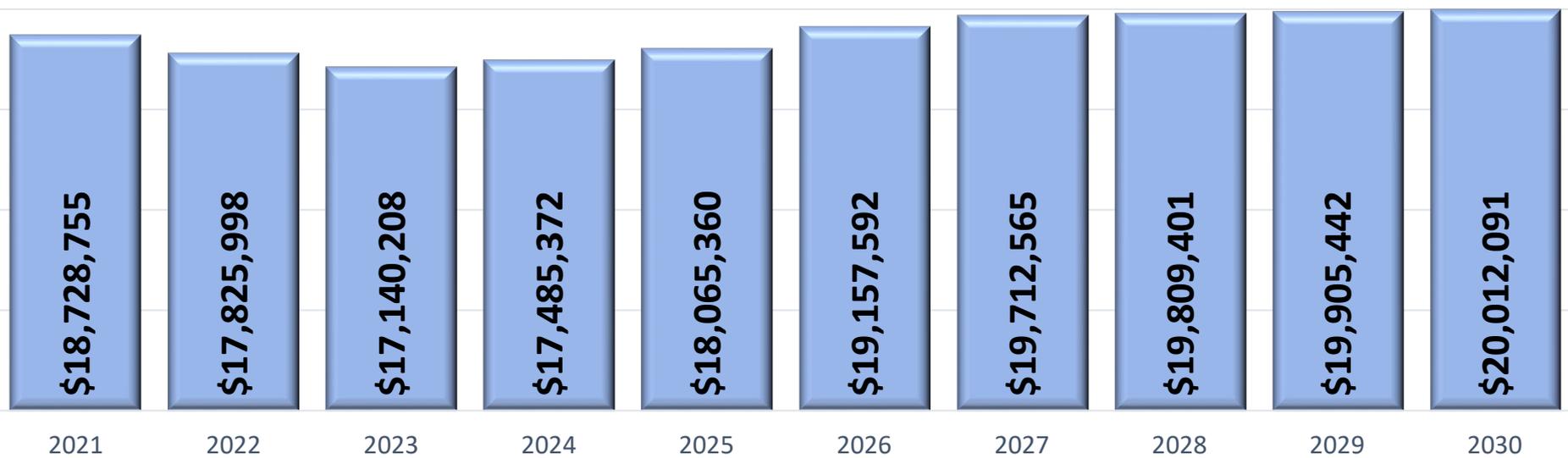
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

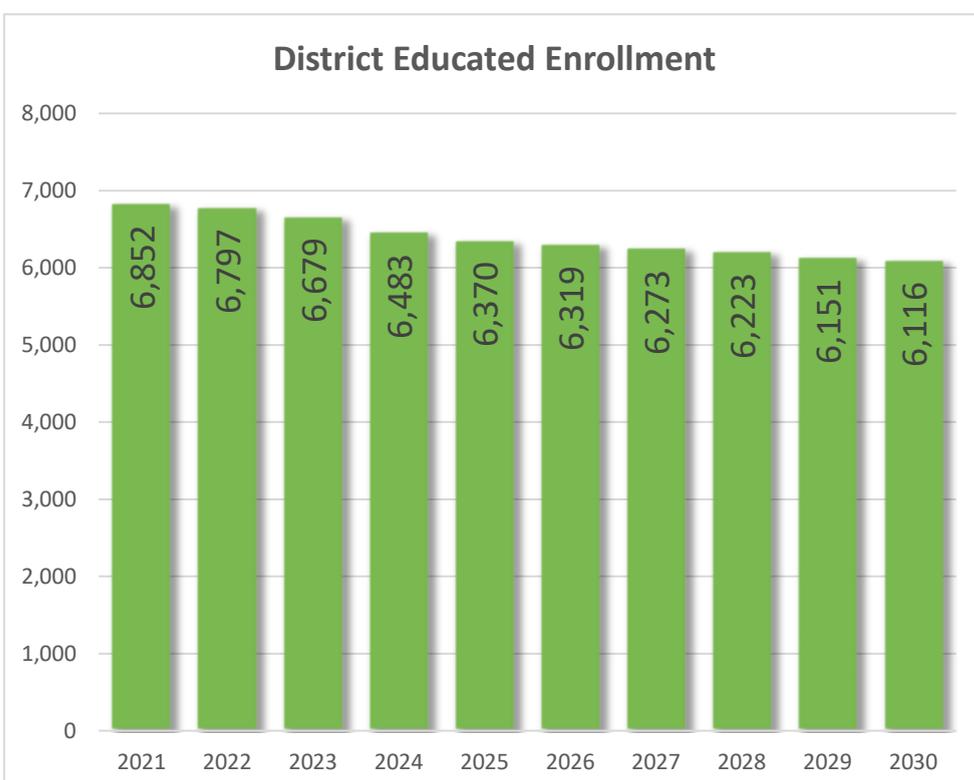
Funds received through the State Foundation Program with no restriction.



Unrestricted State Aid revenue accounts for 17.72% 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.

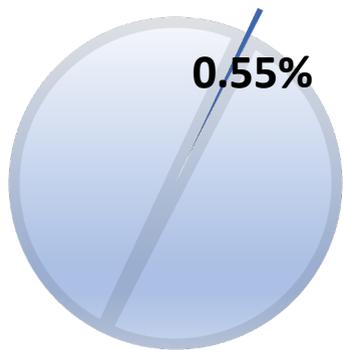
For Forest Hills Local School District, the calculated Base Cost total is \$52,653,281 in 2026.

The State's Share of the calculated Base Cost total is \$5,111,111, or \$809 per pupil.

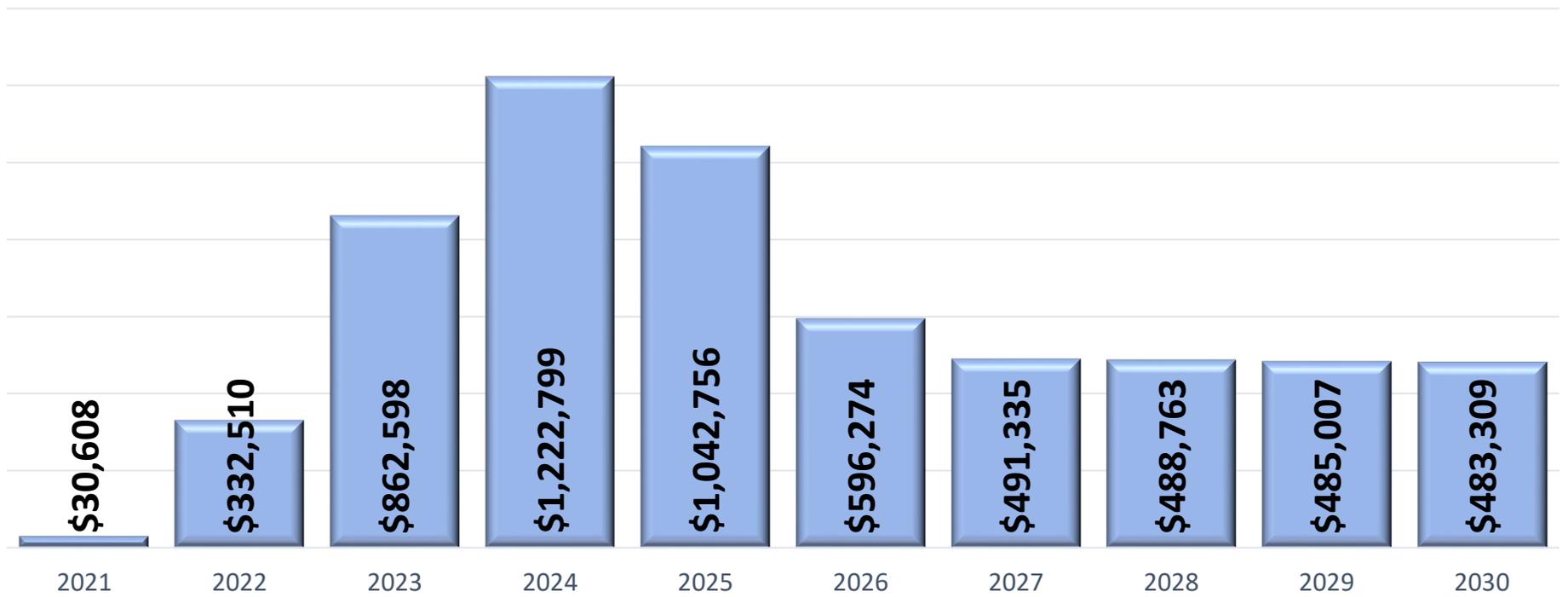
The FSFP also started funding students where they attended school. Therefore district educated enrollment is now used for per pupil funding. At the same time, the FSFP eliminated tuition transfer payments from school districts, which impacts the expense side of the forecast.

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 0.55% of total district general fund revenue.

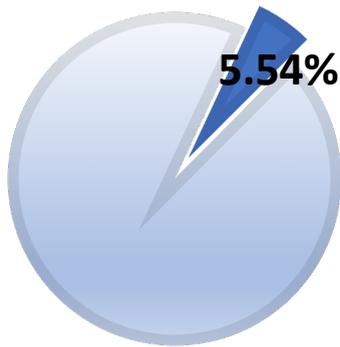


Key Assumptions & Notes

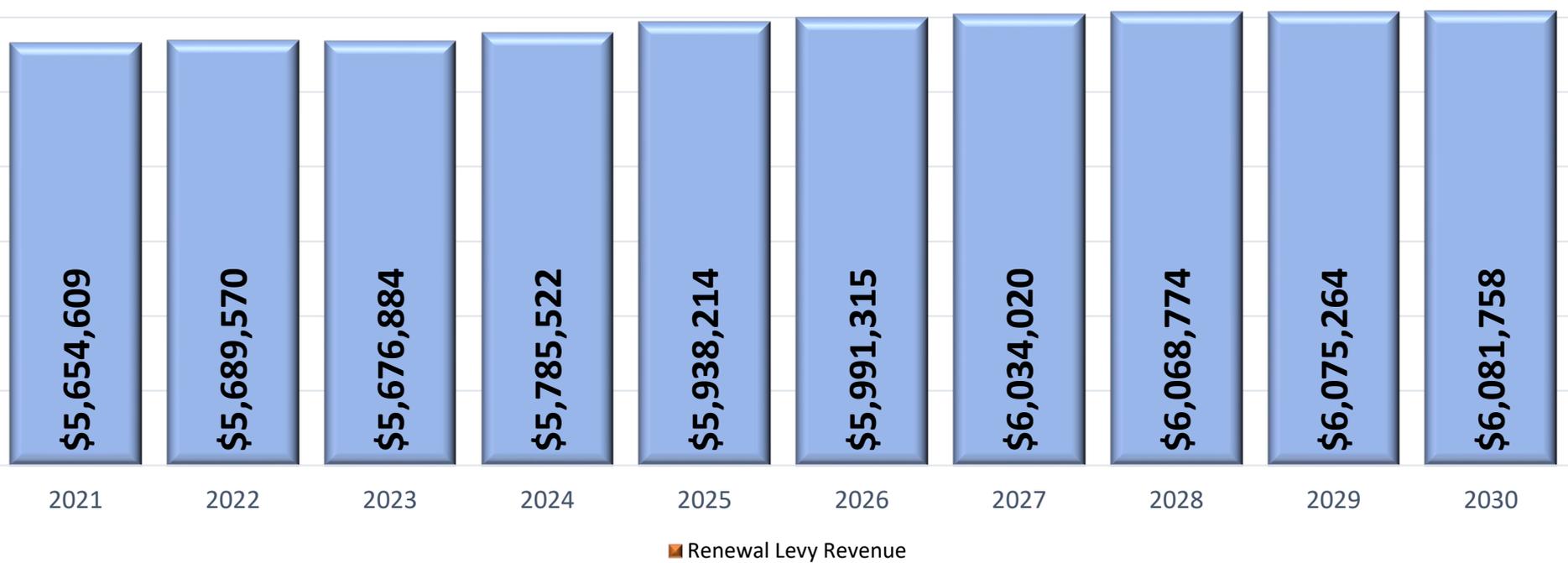
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$236,749 and is projected to change annually on average by -\$111,889. Restricted funds represent 0.55% of the district's 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 \$316,757. 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 - 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 5.54% of total district general fund revenue.

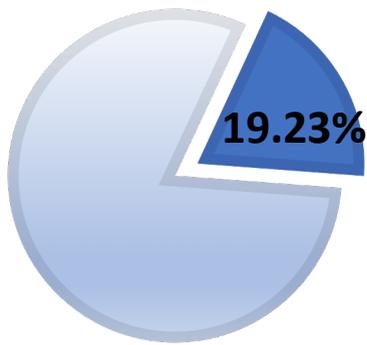


Key Assumptions & Notes

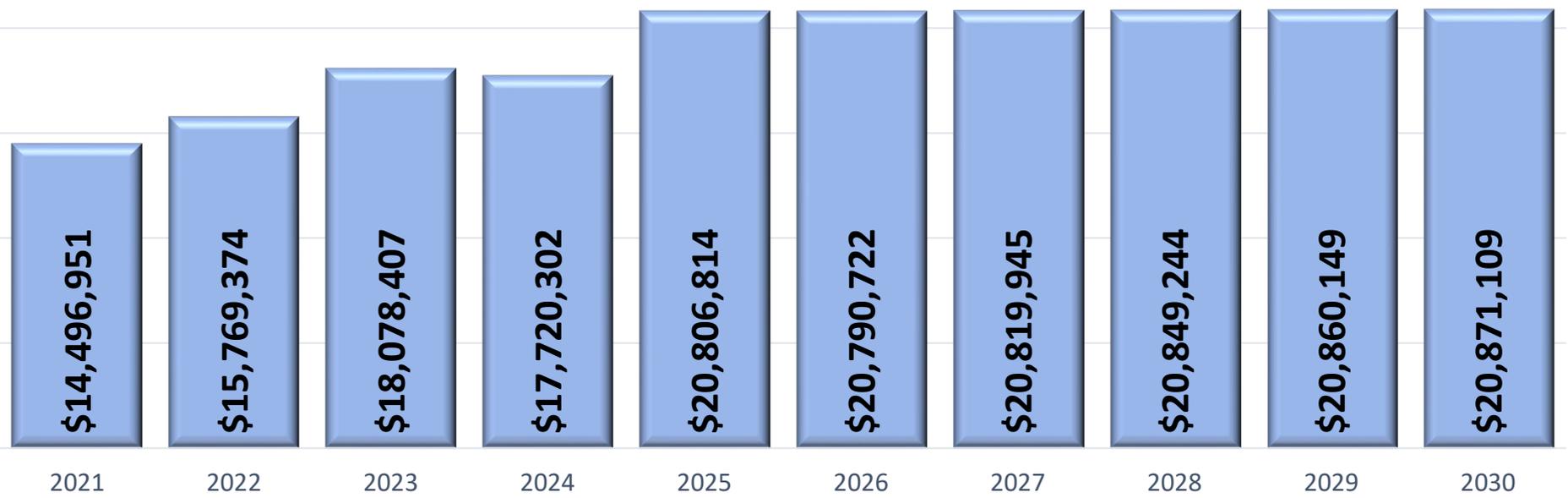
State Reimbursement of Property Tax Credits primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2026, 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 19.23% of total district general fund revenue.

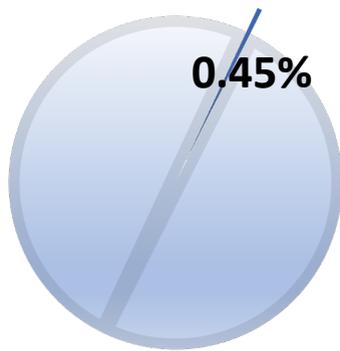


Key Assumptions & Notes

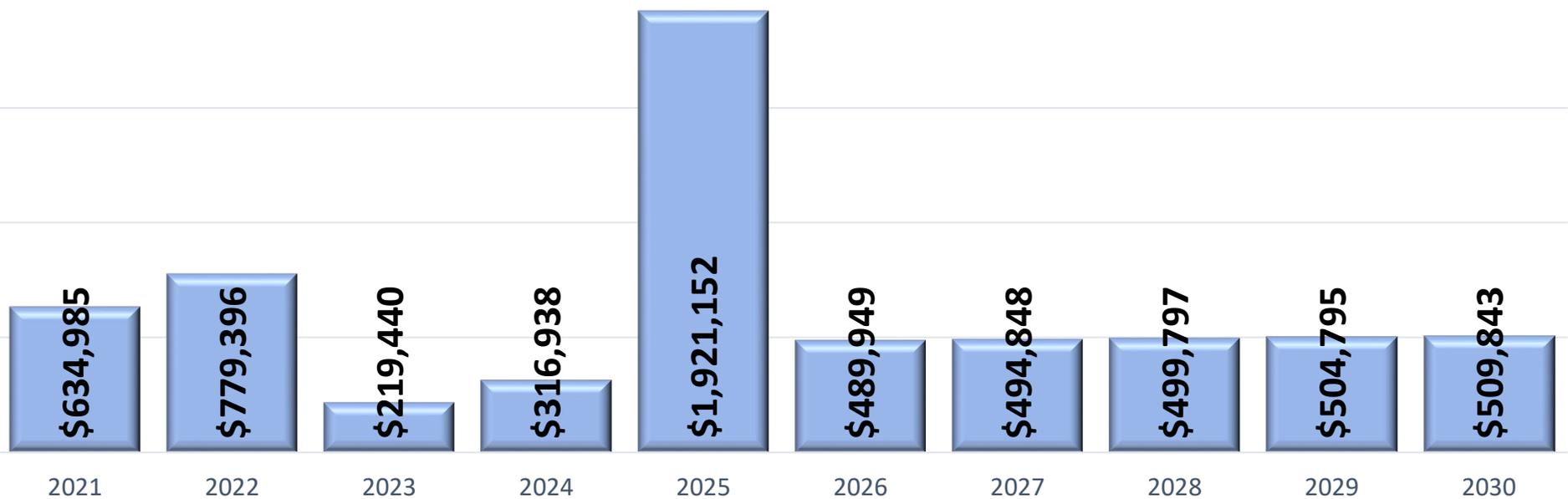
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$1,343,826. The projected average annual change is \$12,859 through fiscal year 2030.

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 0.45% of total district general fund revenue.



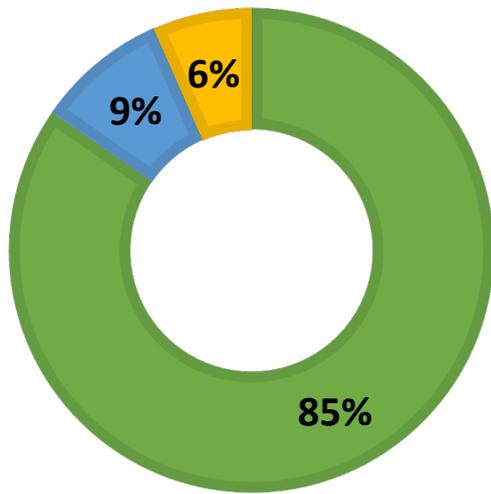
Key Assumptions & Notes

	2025	FORECASTED				
		2026	2027	2028	2029	2030
Transfers In	-	-	-	-	-	-
Advances In	1,211,660	-	-	-	-	-
All Other Financing Sources	709,492	489,949	494,848	499,797	504,795	509,843

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2025 the district receipted \$1,211,660 as advances-in and is projecting advances of \$0 in fiscal year 2026. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$489,949 in 2026 and average \$502,321 annually through 2030.

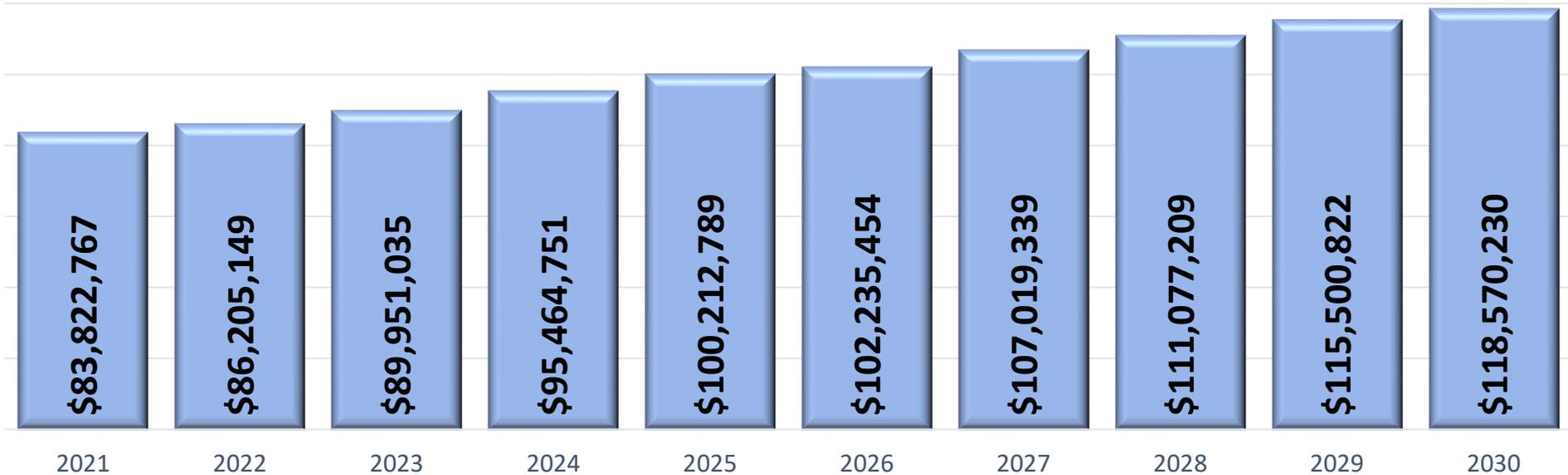
Expenditure Overview

Expenditure Categories



Personnel Costs	
Salaries	60.76%
Benefits	23.90%
Purchased Services	
	8.74%
All Other Expenditures	
Supplies, Capital, Debt, Other Obj	6.45%
Other Uses	0.15%

Annual Expenditures Actual + Projected



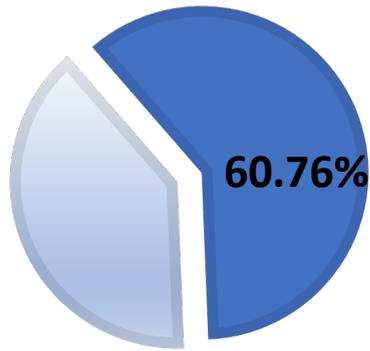
Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 3.51% (\$3,155,055 annually) during the past 5-year period, and are projected to increase by 3.43% (\$3,671,488 annually) through 2030. The forecast line with the most change on the expense side, Benefits, is anticipated to be \$868,895 more per year in the projected period compared to historical averages.
Salaries	\$1,686,841	\$2,210,808	\$523,967	
Benefits	\$605,601	\$1,474,497	\$868,895	
Purchased Services	\$70,982	\$138,103	\$67,122	
Supplies & Materials	\$367,701	\$163,041	(\$204,660)	
Capital Outlay	\$93,849	\$23,163	(\$70,686)	
Intergov & Debt	\$92,679	(\$73,354)	(\$166,034)	
Other Objects	\$95,927	\$37,230	(\$58,697)	
Other Uses	\$233,888	(\$302,000)	(\$535,888)	
Total Average Annual Change	\$3,155,055 3.51%	\$3,671,488 3.43%	\$516,434 -0.09%	

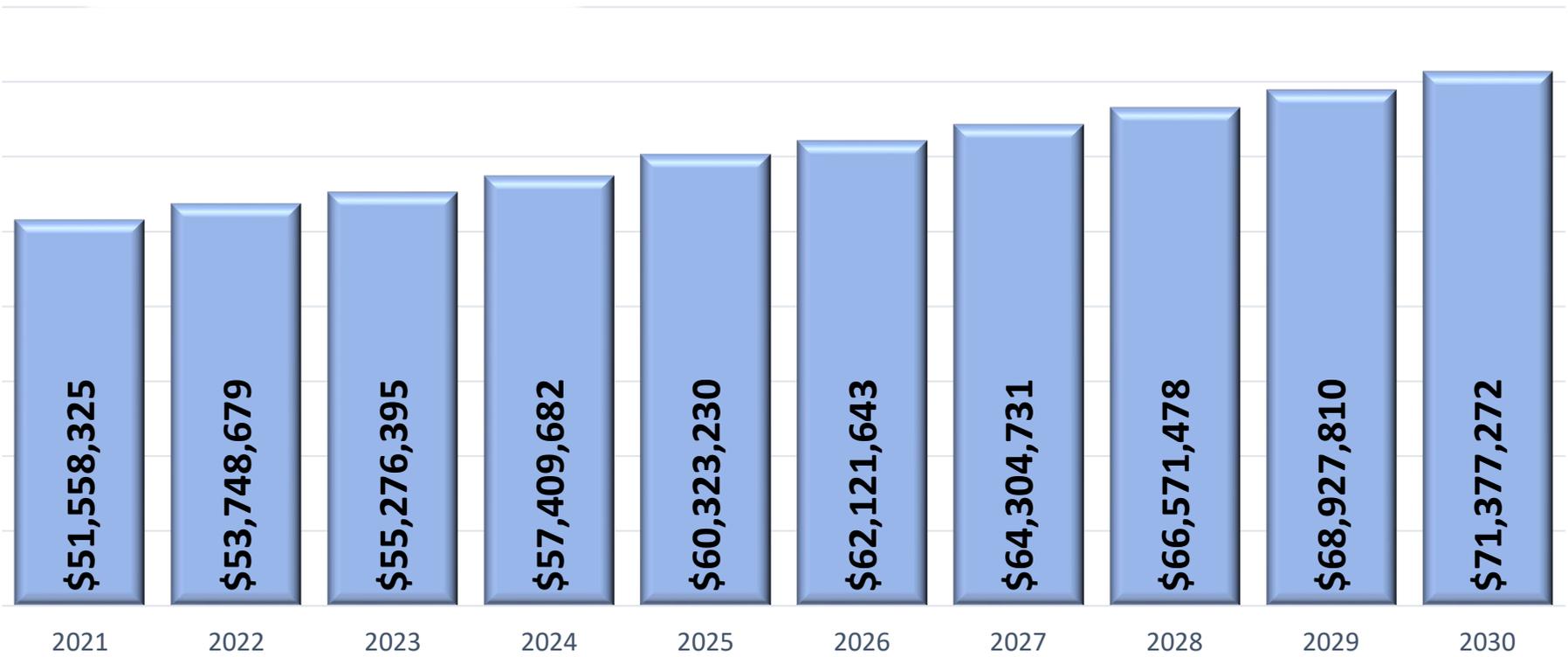
For Comparison:
 Revenue average annual change is projected to be > \$429,320 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

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



Salaries account for 60.76% of the district's total general fund spending.

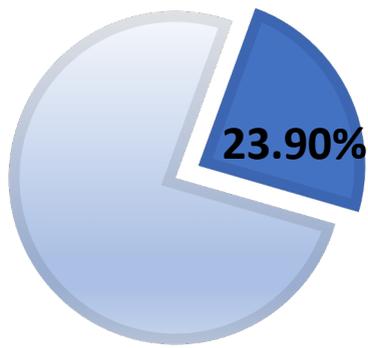


Key Assumptions & Notes

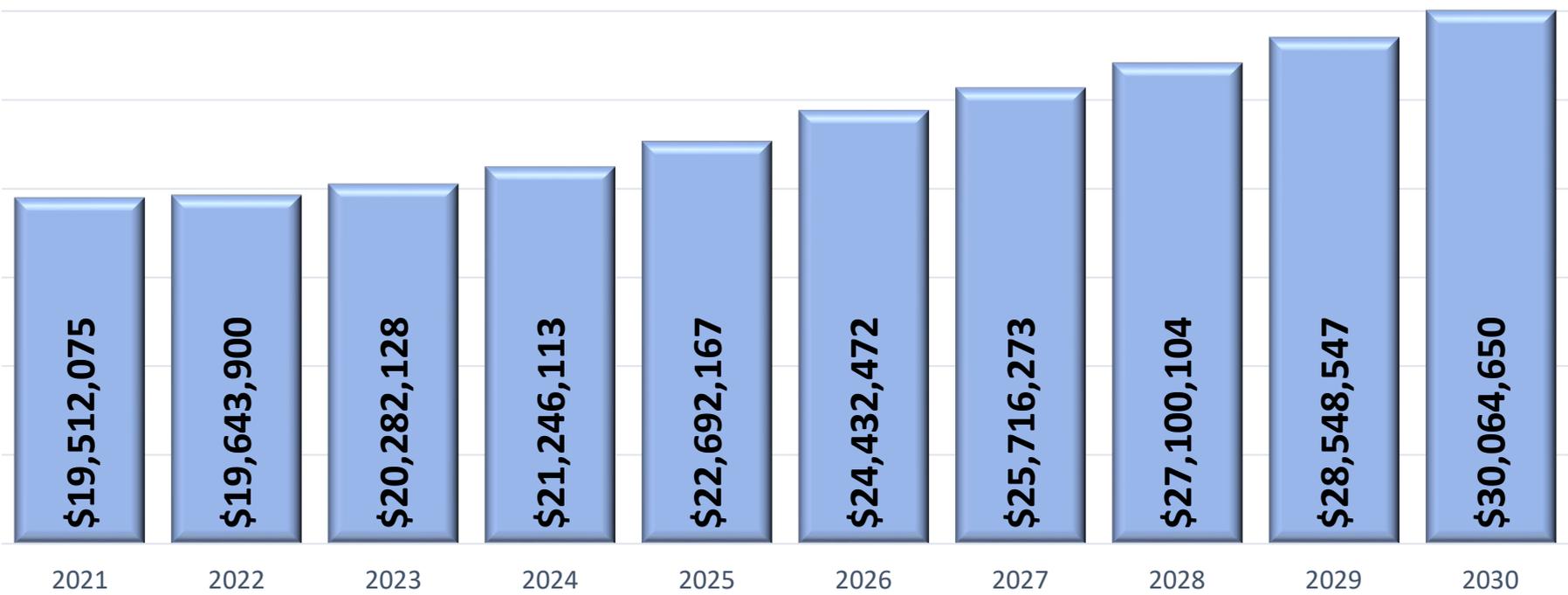
Salaries represent 60.76% of total expenditures and increased at a historical average annual rate of 3.08% (or \$1,686,841). This category of expenditure is projected to grow at an annual average rate of 3.42% (or \$2,210,808) through fiscal year 2030. The projected average annual rate of change is 0.35% 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 23.90% of the district's total general fund spending.

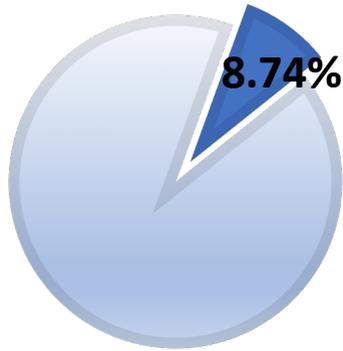


Key Assumptions & Notes

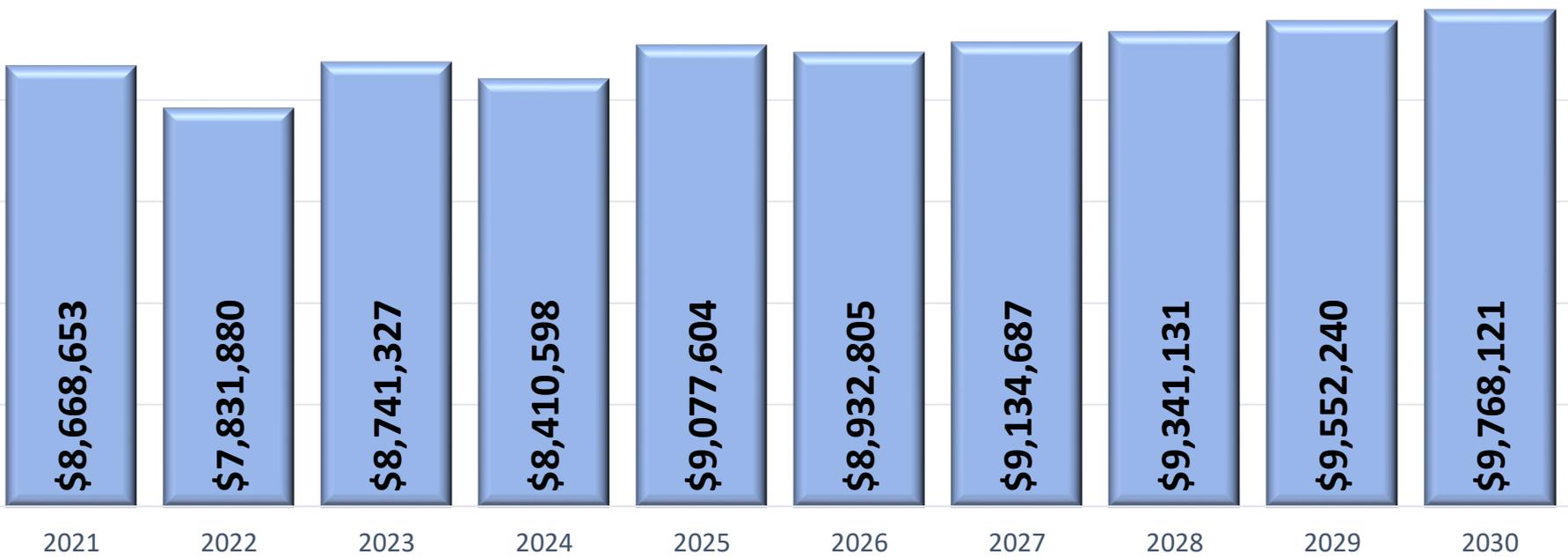
Benefits represent 23.90% of total expenditures and increased at a historical average annual rate of 2.94%. This category of expenditure is projected to grow at an annual average rate of 5.79% through fiscal year 2030. The projected average annual rate of change is 2.85% more than the five year historical 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 8.74% of the district's total general fund spending.

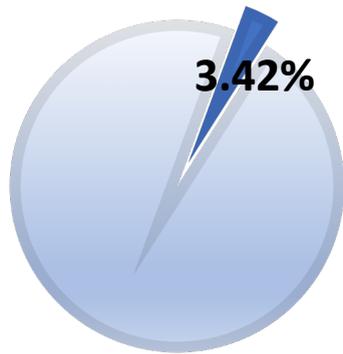


Key Assumptions & Notes

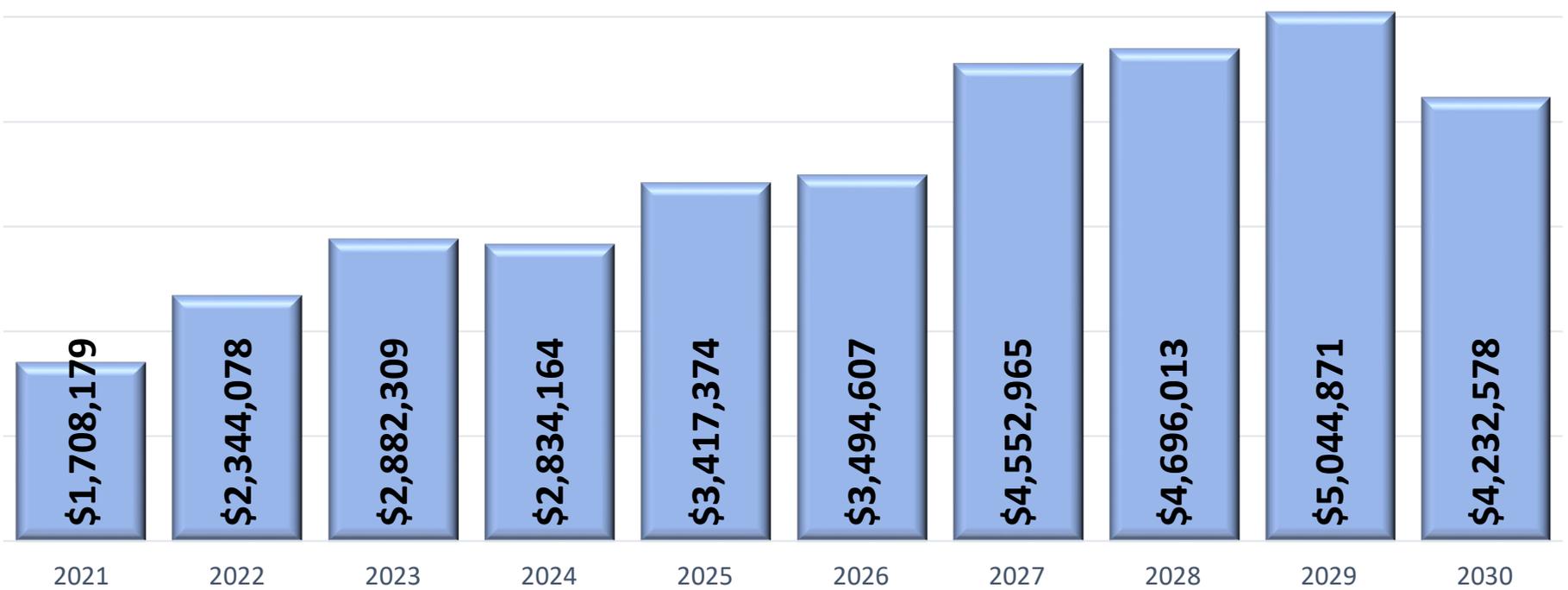
Purchased Services represent 8.74% of total expenditures and increased at a historical average annual rate of 1.10%. This category of expenditure is projected to grow at an annual average rate of 1.49% through fiscal year 2030. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

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 3.42% of the district's total general fund spending.



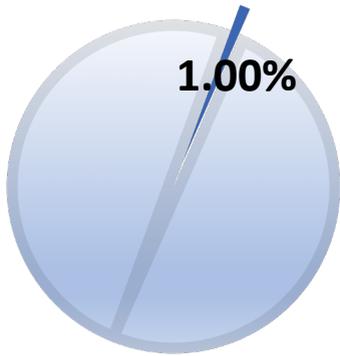
Key Assumptions & Notes

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 2.26% increase from FY25 with the following additions:

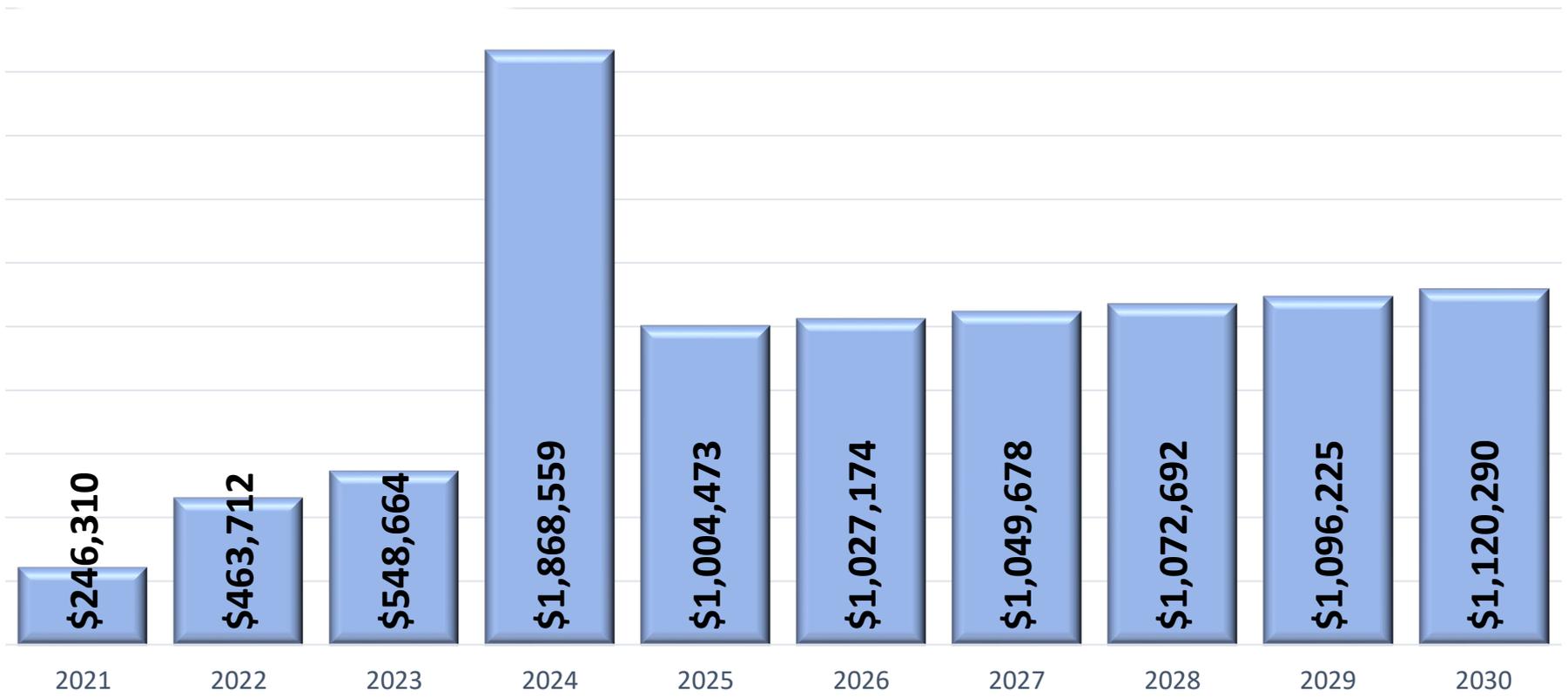
	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
Course of Study:				
ELA (Pre-K-12)		\$1,063,000		
Math (Pre-K-12)	\$1,000,000			
Science & Engineering			\$1,300,000	
Social Studies				
World Language				
Family Consumer Science/ Business				
Computer Science			30,000	
Visual Arts	6,000	6,000	6,000	120,000
Physical Education/Health	5,000	5,000	5,000	100,000
English Language Learners				
Preschool				
Total	<u>\$1,011,000</u>	<u>\$1,074,000</u>	<u>\$1,341,000</u>	<u>\$445,000</u>

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 1.00% of the district's total general fund spending.

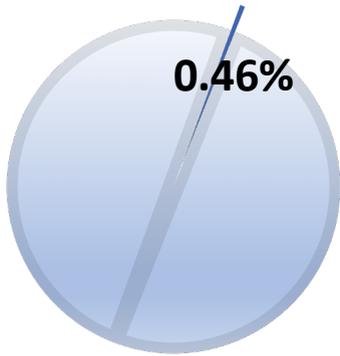


Key Assumptions & Notes

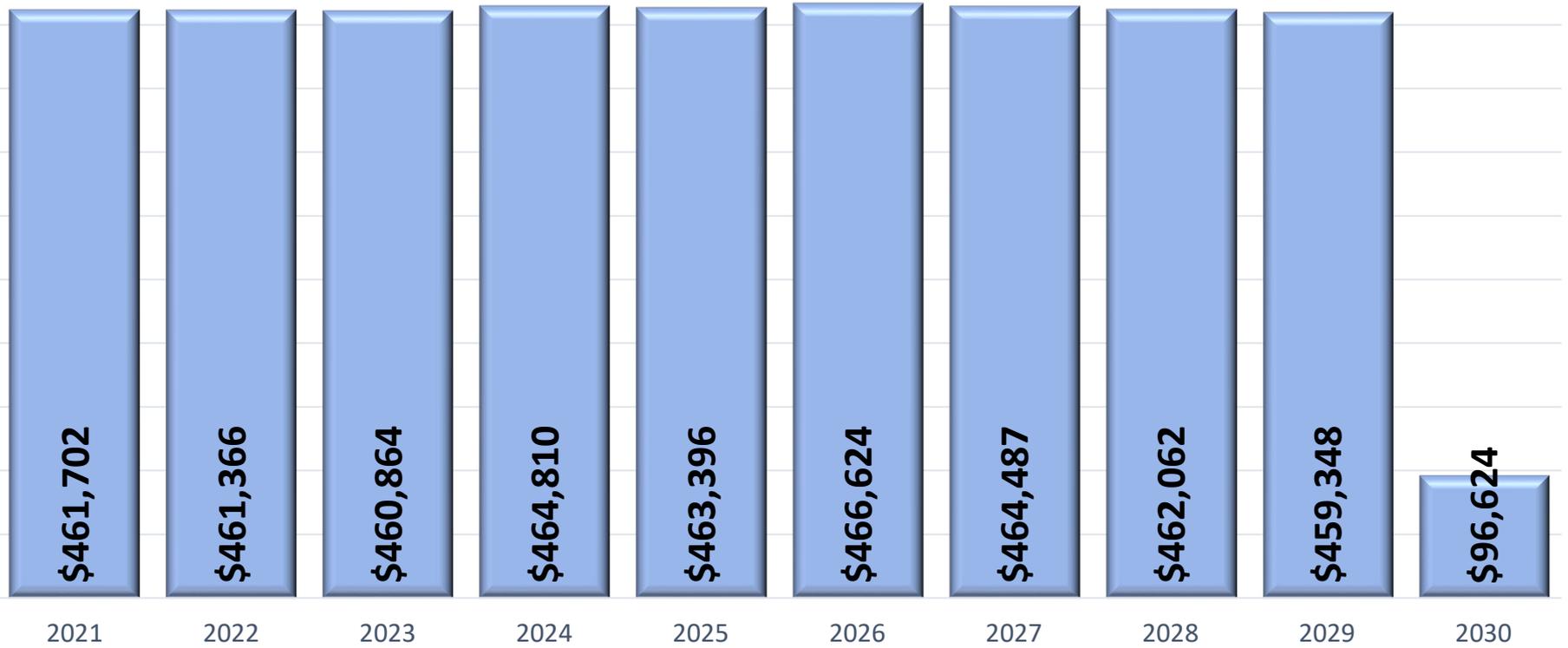
Capital Outlay represent 1.00% of total expenditures and increased at a historical average annual amount of \$93,849. This category of expenditure is projected to grow at an annual average rate of \$23,163 through 2030. The projected average annual change is less than the five year historical annual 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 0.46% of the district's total general fund spending.

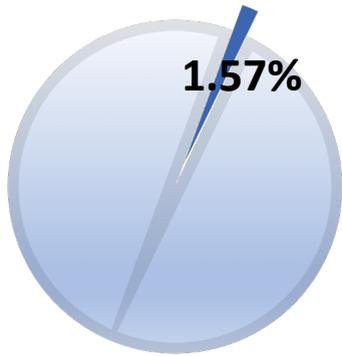


Key Assumptions & Notes

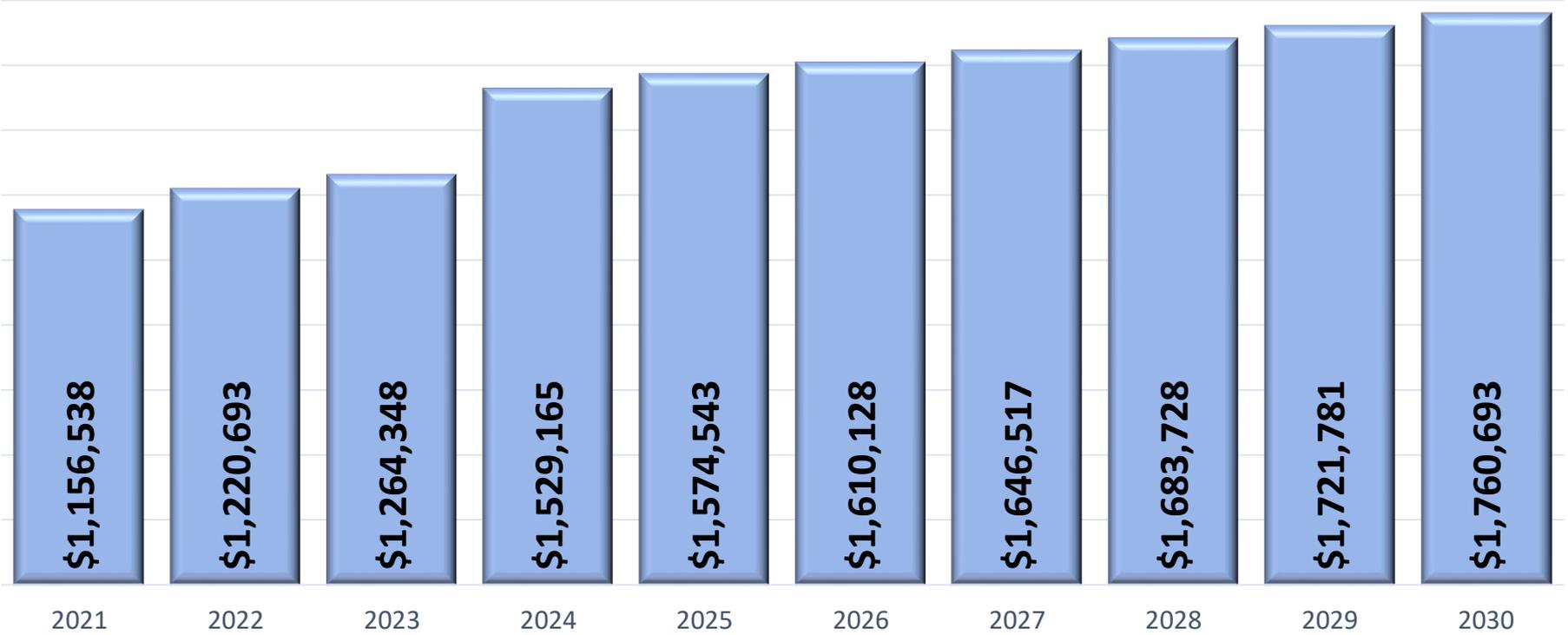
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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 1.57% of the district's total general fund spending.

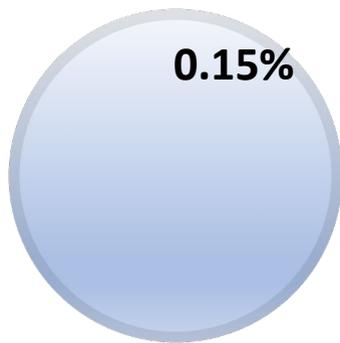


Key Assumptions & Notes

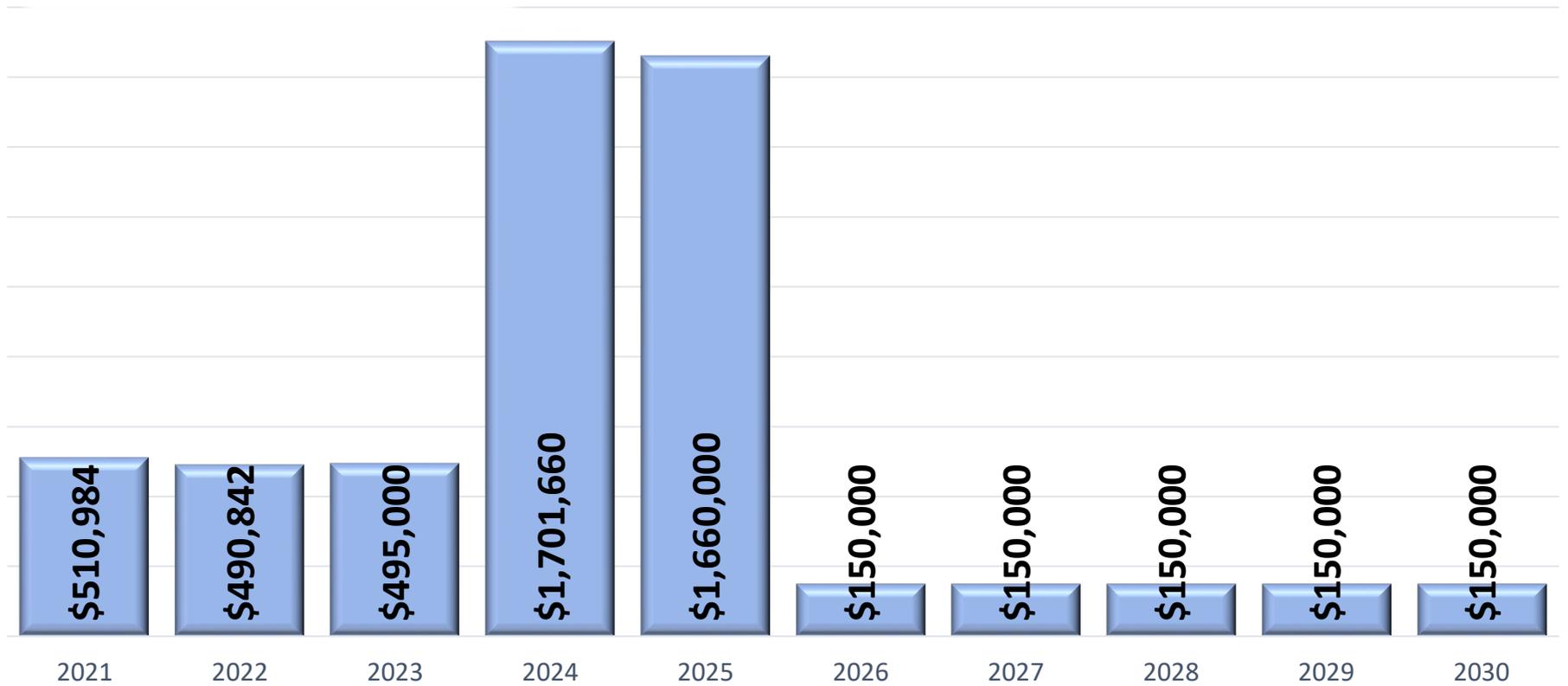
Other Objects represent 1.57% of total expenditures and increased at a historical average annual rate of 7.73%. This category of expenditure is projected to grow at an annual average rate of 2.26% through fiscal year 2030. The projected average annual rate of change is 5.47% less than the five year historical 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 0.15% of the district's total general fund spending.



Key Assumptions & Notes

	FORECASTED					
	2025	2026	2027	2028	2029	2030
Transfers Out	1,660,000	150,000	150,000	150,000	150,000	150,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In 2025 the district had no advances-out and has no advances-out forecasted through fiscal year 2030. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2030. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

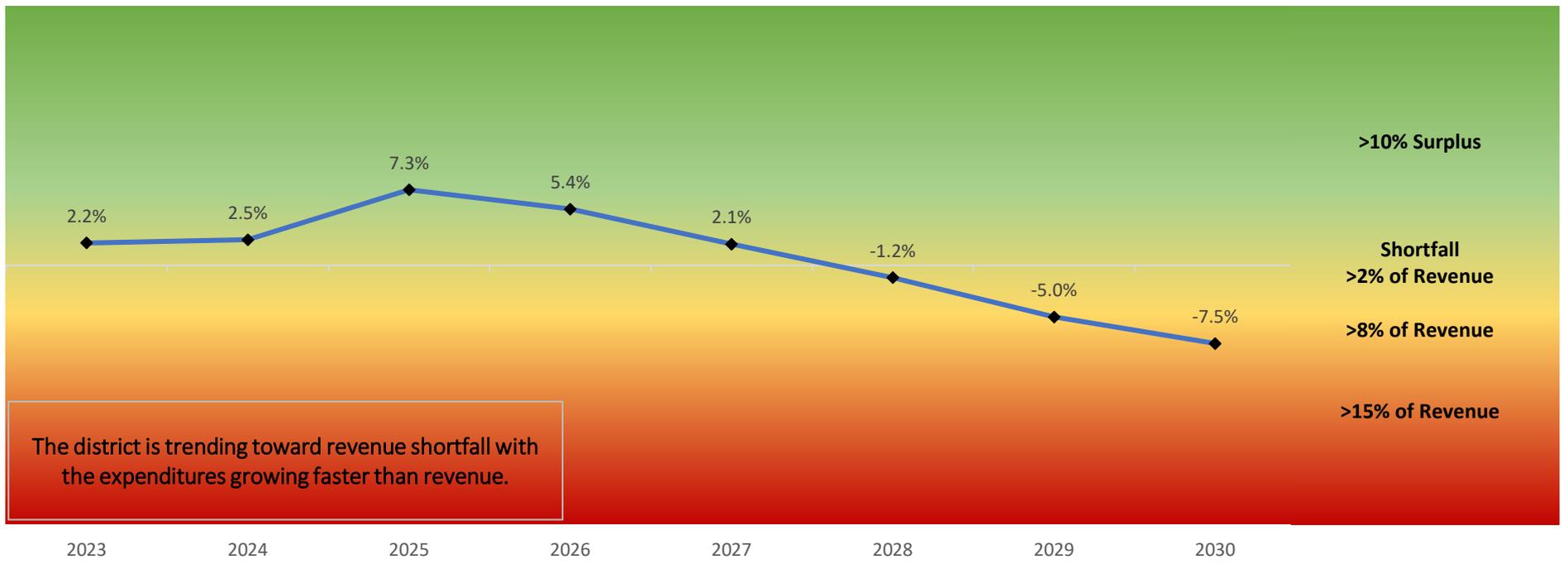
Forest Hills Local School District

Five Year Forecast

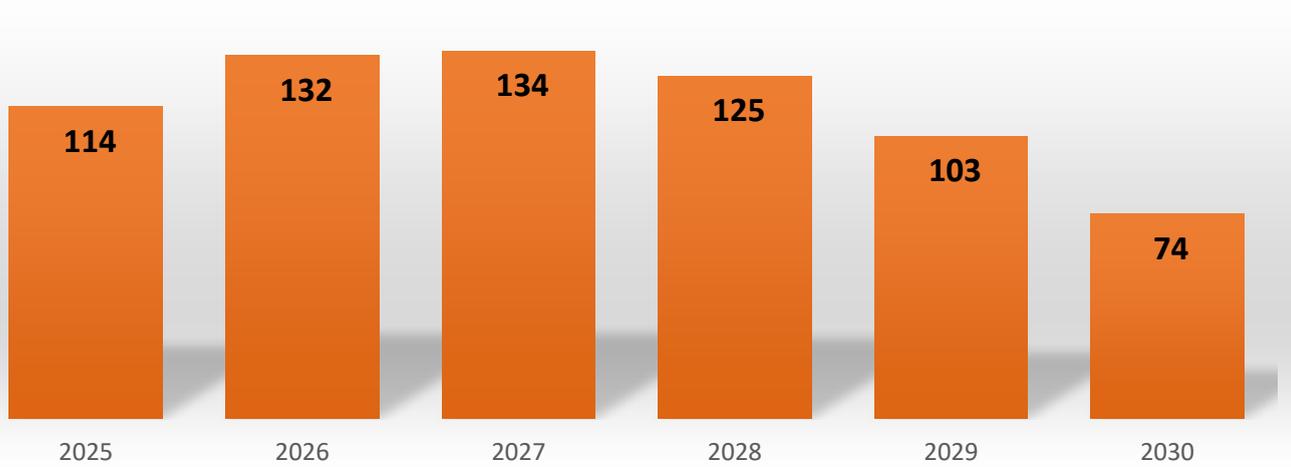
February Fiscal Year 2026

Fiscal Year:	Actual	FORECASTED				
	2025	2026	2027	2028	2029	2030
Revenue:						
1.010 - General Property Tax (Real Estate)	56,684,436	57,080,740	57,419,680	57,732,682	57,804,935	57,877,318
1.020 - Public Utility Personal Property	3,641,500	4,009,781	4,288,757	4,329,639	4,370,522	4,411,404
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	18,065,360	19,157,592	19,712,565	19,809,401	19,905,442	20,012,091
1.040 - Restricted Grants-in-Aid	1,042,756	596,274	491,335	488,763	485,007	483,309
1.050 - State Reimb Prop Tax Credits	5,938,214	5,991,315	6,034,020	6,068,774	6,075,264	6,081,758
1.060 - All Other Operating Revenues	20,806,814	20,790,722	20,819,945	20,849,244	20,860,149	20,871,109
1.070 - Total Revenue	106,179,080	107,626,424	108,766,302	109,278,503	109,501,319	109,736,989
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	1,211,660	-	-	-	-	-
2.060 - All Other Financing Sources	709,492	489,949	494,848	499,797	504,795	509,843
2.070 - Total Other Financing Sources	1,921,152	489,949	494,848	499,797	504,795	509,843
2.080 - Total Rev & Other Sources	108,100,232	108,116,373	109,261,150	109,778,299	110,006,114	110,246,832
Expenditures:						
3.010 - Personnel Services	60,323,230	62,121,643	64,304,731	66,571,478	68,927,810	71,377,272
3.020 - Employee Benefits	22,692,167	24,432,472	25,716,273	27,100,104	28,548,547	30,064,650
3.030 - Purchased Services	9,077,604	8,932,805	9,134,687	9,341,131	9,552,240	9,768,121
3.040 - Supplies and Materials	3,417,374	3,494,607	4,552,965	4,696,013	5,044,871	4,232,578
3.050 - Capital Outlay	1,004,473	1,027,174	1,049,678	1,072,692	1,096,225	1,120,290
Intergovernmental & Debt Service	463,396	466,624	464,487	462,062	459,348	96,624
4.300 - Other Objects	1,574,543	1,610,128	1,646,517	1,683,728	1,721,781	1,760,693
4.500 - Total Expenditures	98,552,789	102,085,454	106,869,339	110,927,209	115,350,822	118,420,230
Other Financing Uses						
5.010 - Operating Transfers-Out	1,660,000	150,000	150,000	150,000	150,000	150,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	1,660,000	150,000	150,000	150,000	150,000	150,000
5.050 - Total Exp and Other Financing Uses	100,212,789	102,235,454	107,019,339	111,077,209	115,500,822	118,570,230
6.010 - Excess of Rev Over/(Under) Exp	7,887,443	5,880,919	2,241,811	(1,298,910)	(5,494,708)	(8,323,398)
7.010 - Cash Balance July 1 (No Levies)	23,290,846	31,178,289	37,059,208	39,301,020	38,002,110	32,507,402
7.020 - Cash Balance June 30 (No Levies)	31,178,289	37,059,208	39,301,020	38,002,110	32,507,402	24,184,004
		Reservations				
8.010 - Estimated Encumbrances June 30	-	1,000,000	1,022,600	1,045,711	1,069,344	1,093,511
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	31,178,289	36,059,208	38,278,420	36,956,399	31,438,059	23,090,493
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	31,178,289	36,059,208	38,278,420	36,956,399	31,438,059	23,090,493
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	31,178,289	36,059,208	38,278,420	36,956,399	31,438,059	23,090,493

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



Days Cash on Hand - Current Compared to Prior Forecast



Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance	
Cumulative Unfavorable Revenue Variance	-0.14% (\$783,222)
Largest Revenue Variances	
1.01 Real Estate	-0.29% (\$1,605,286)
1.02 Pub Utility	0.14% \$744,842
1.050 - State Reimb Prop Tax Credits	0.01% \$77,193
All Other Revenue Categories	0.00% \$28

The current revenue forecast is down by 0.14% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2025 - 2029 of Revenue and Expense variances is 0.01% (or \$35,259).

The current forecast for expenditures is down by 0.15% compared to the prior forecast.

Expenditure Variance		Cumulative Favorable Expenditure Variance
	-0.15% (\$818,481)	
Largest Expenditure Variances		
-0.27% (\$1,447,975)	3.03 Purchased Serv.	
0.12% \$623,500	3.02 Benefits	
0.00% \$5,991	3.01 Salaries	
0.00% \$3	All Other Expenditure Categories	