

Olentangy Local School District

# Five-Year Forecast Financial Report

November, 2023



**OLENTANGY SCHOOLS<sup>SM</sup>**  
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### 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.

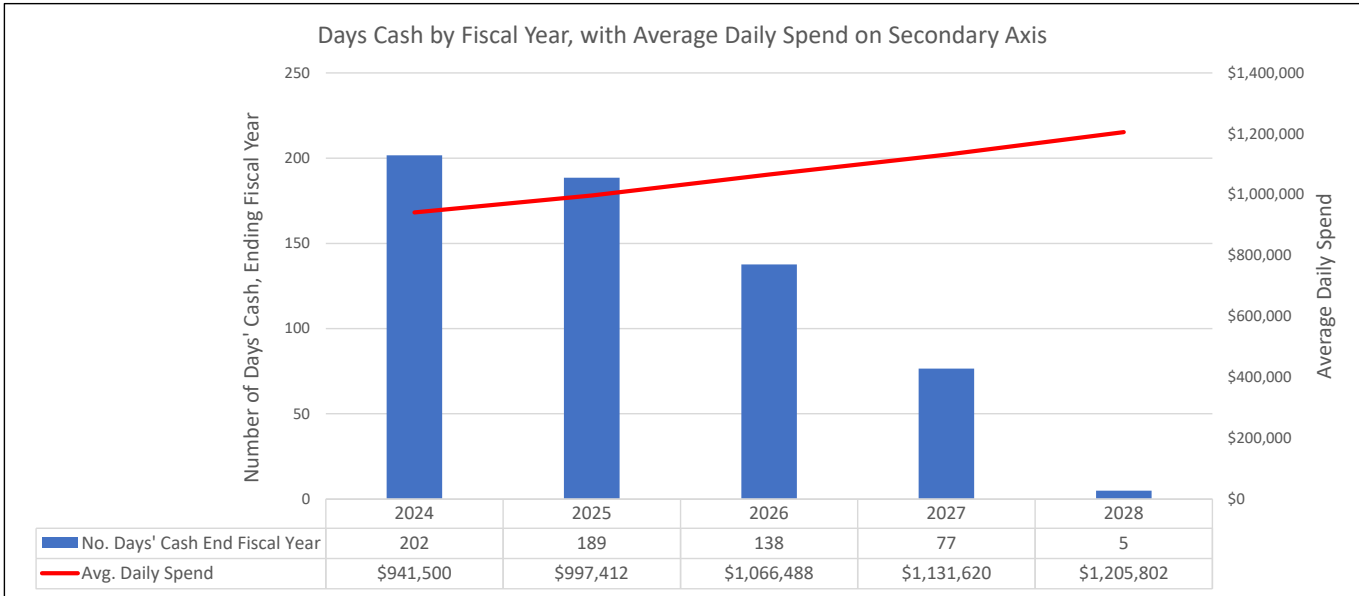
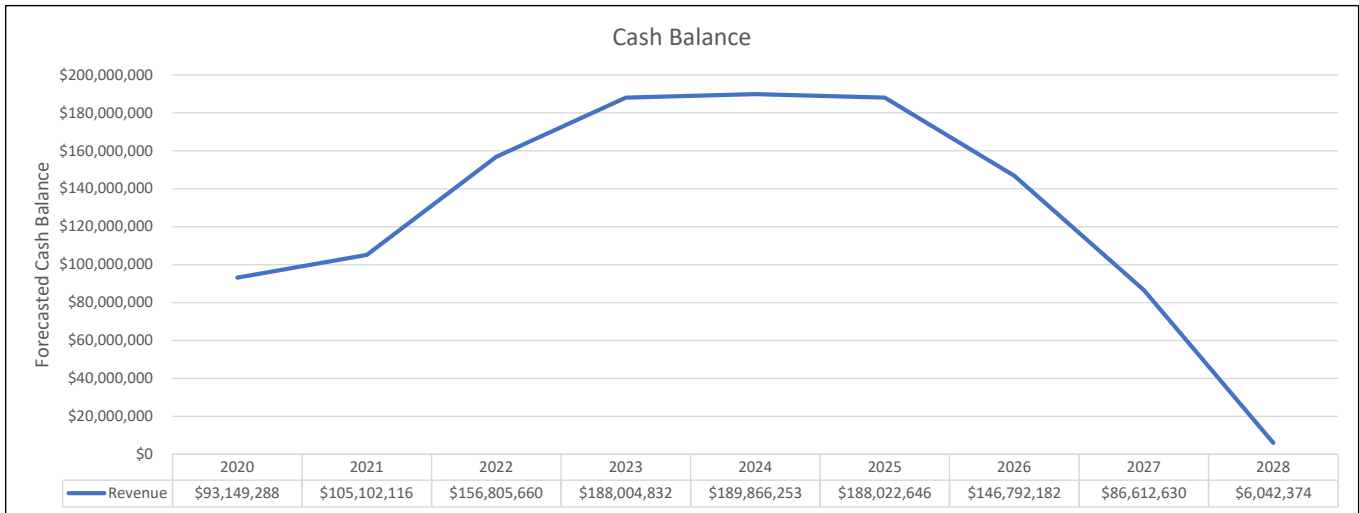
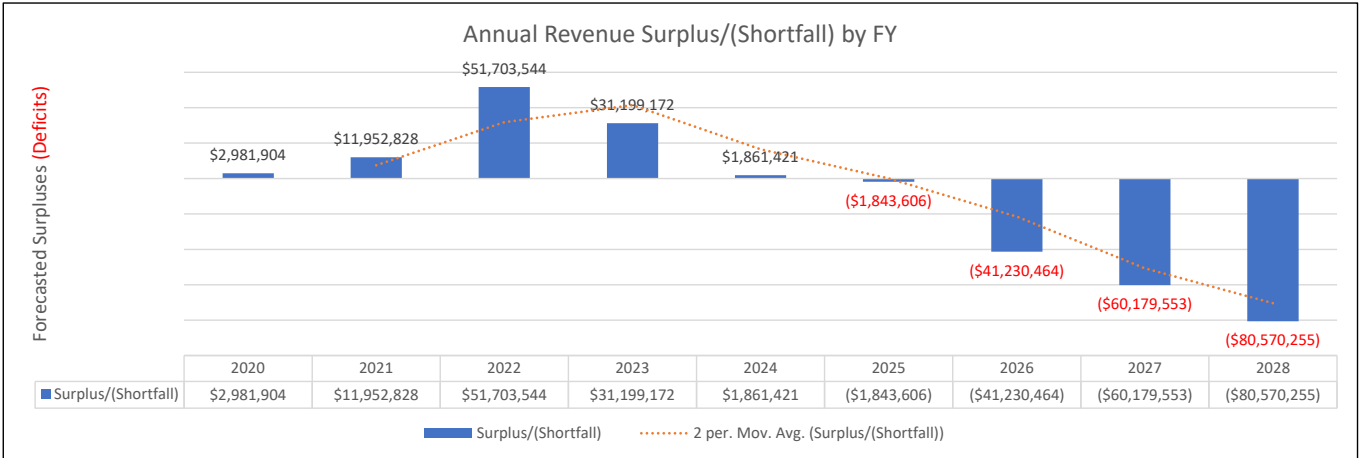
Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected 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.

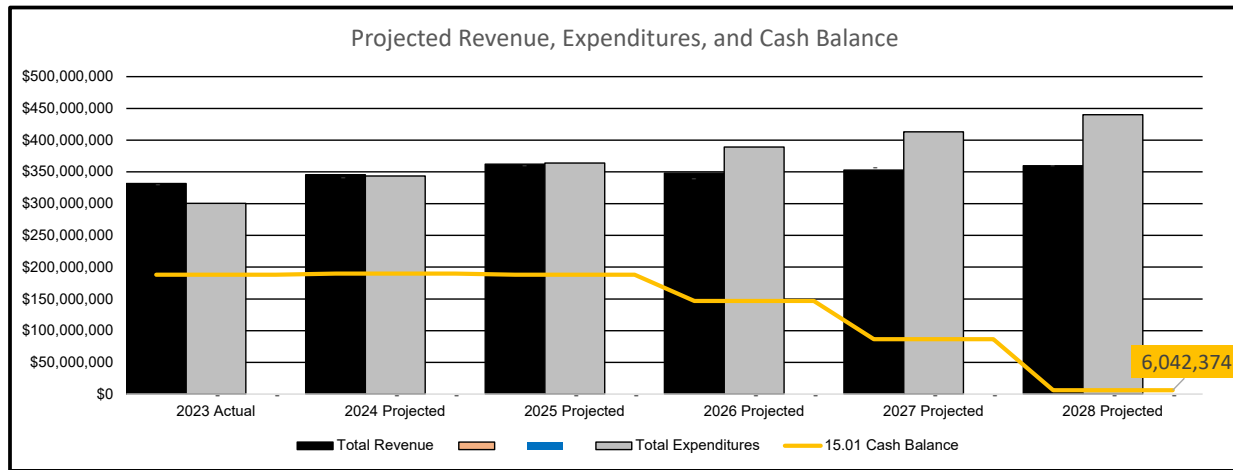
# Olentangy Local School District

## Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2023	2024	2025	2026	2027	2028
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	215,045,998	217,368,452	223,495,607	227,537,610	232,493,109	237,188,565
1.020 - Public Utility Personal Property	20,140,141	21,649,772	22,907,556	23,904,172	24,900,789	25,897,405
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	23,633,681	36,419,515	35,820,358	27,996,348	27,958,294	28,500,164
1.040 - Restricted Grants-in-Aid	4,066,769	3,699,395	3,647,801	2,894,719	2,792,272	2,820,702
1.050 - State Share-Local Property Taxes	19,689,276	19,985,951	20,550,513	20,889,677	21,335,563	21,768,785
1.060 - All Other Operating Revenues	47,003,966	46,349,894	46,753,677	44,778,829	43,345,672	43,335,711
<b>1.070 - Total Revenue</b>	<b>329,579,832</b>	<b>345,472,979</b>	<b>353,175,512</b>	<b>348,001,355</b>	<b>352,825,699</b>	<b>359,511,332</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	2,000,000	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	1,328	36,120	9,036,120	36,120	36,120	36,120
<b>2.070 - Total Other Financing Sources</b>	<b>2,001,328</b>	<b>36,120</b>	<b>9,036,120</b>	<b>36,120</b>	<b>36,120</b>	<b>36,120</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>331,581,160</b>	<b>345,509,099</b>	<b>362,211,632</b>	<b>348,037,475</b>	<b>352,861,819</b>	<b>359,547,452</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	186,725,362	206,078,661	224,402,010	239,997,854	254,786,796	271,202,109
3.020 - Employee Benefits	67,724,543	77,073,201	86,990,207	94,380,306	101,161,134	109,227,148
3.030 - Purchased Services	21,218,257	24,231,801	25,209,368	26,217,743	27,266,453	28,357,111
3.040 - Supplies and Materials	7,673,385	9,696,338	9,640,771	10,026,366	10,427,392	10,844,487
3.050 - Capital Outlay	584,424	9,689,295	455,676	470,846	486,472	552,567
Intergovernmental & Debt Service	854,437	854,437	854,437	854,437	734,390	854,437
4.300 - Other Objects	15,601,579	15,723,945	16,502,769	17,320,387	18,178,736	19,079,848
<b>4.500 - Total Expenditures</b>	<b>300,381,988</b>	<b>343,347,678</b>	<b>364,055,238</b>	<b>389,267,939</b>	<b>413,041,372</b>	<b>440,117,707</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	-	300,000	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	-	300,000	-	-	-	-
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>300,381,988</b>	<b>343,647,678</b>	<b>364,055,238</b>	<b>389,267,939</b>	<b>413,041,372</b>	<b>440,117,707</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>31,199,172</b>	<b>1,861,421</b>	<b>(1,843,606)</b>	<b>(41,230,464)</b>	<b>(60,179,553)</b>	<b>(80,570,255)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>156,805,660</b>	<b>188,004,832</b>	<b>189,866,253</b>	<b>188,022,646</b>	<b>146,792,182</b>	<b>86,612,630</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>188,004,832</b>	<b>189,866,253</b>	<b>188,022,646</b>	<b>146,792,182</b>	<b>86,612,630</b>	<b>6,042,374</b>
<b>Number of Days Cash (Based on FY Expenses, 365-day basis)</b>	<b>228.45</b>	<b>201.66</b>	<b>188.51</b>	<b>137.64</b>	<b>76.54</b>	<b>5.01</b>
		Reservations				
8.010 - Estimated Encumbrances June 30	3,050,000	4,100,000	4,150,000	4,200,000	4,200,000	4,200,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>184,954,832</b>	<b>185,766,253</b>	<b>183,872,646</b>	<b>142,592,182</b>	<b>82,412,630</b>	<b>1,842,374</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>184,954,832</b>	<b>185,766,253</b>	<b>183,872,646</b>	<b>142,592,182</b>	<b>82,412,630</b>	<b>1,842,374</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>184,954,832</b>	<b>185,766,253</b>	<b>183,872,646</b>	<b>142,592,182</b>	<b>82,412,630</b>	<b>1,842,374</b>

Visuals: Budget Surpluses (Deficits), Ending Balances and Days' Cash





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

#### Financial Forecast

	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	188,004,832	189,866,253	188,022,646	146,792,182	86,612,630
+ Revenue	345,509,099	362,211,632	348,037,475	352,861,819	359,547,452
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(343,647,678)	(364,055,238)	(389,267,939)	(413,041,372)	(440,117,707)
= Revenue Surplus or Deficit	1,861,421	(1,843,606)	(41,230,464)	(60,179,553)	(80,570,255)
Line 7.020 Ending Balance with renewal/new levies	189,866,253	188,022,646	146,792,182	86,612,630	6,042,374
Number of Days Cash (Based on FY Expenses, 365-day basis)	201.66	188.51	137.64	76.54	5.01

#### Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	1,861,421	(1,843,606)	(41,230,464)	(60,179,553)	(80,570,255)
Ending Balance w/o Levies	189,866,253	188,022,646	146,792,182	86,612,630	6,042,374

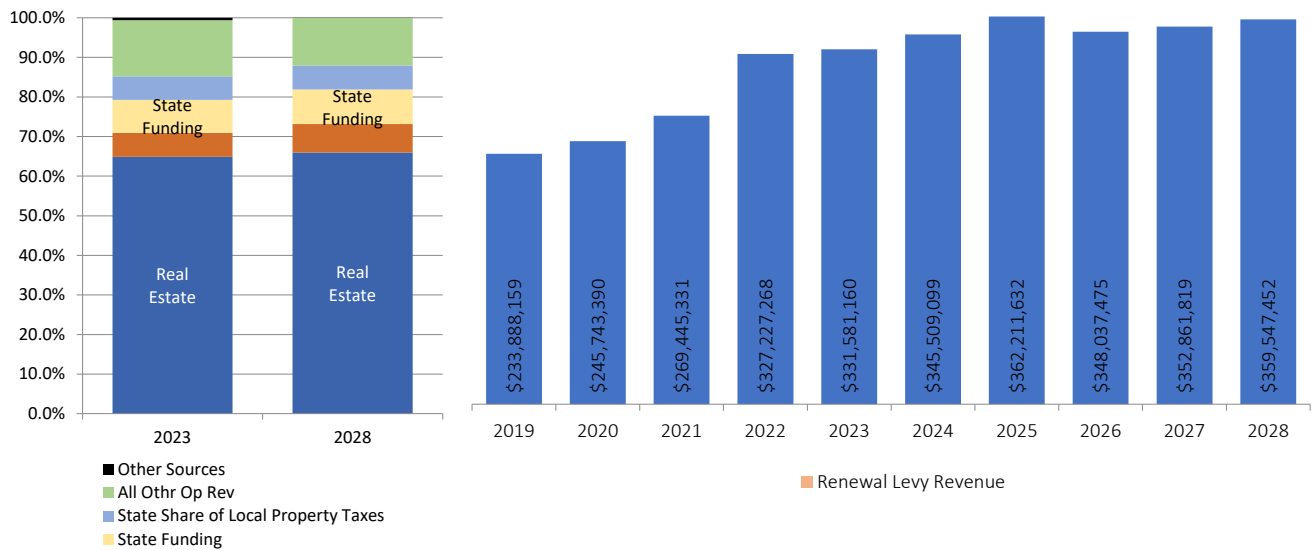
In FY 2024 a revenue surplus is expected. This means that revenues are expected to be more than expenses by \$1,861,421 in FY 2024. By the last year of the forecast, FY 2028, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$80,570,255. The district would need to cut its FY 2028 projected expenses by 18.31% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2024 but is projected to decline by FY 2028. A worsening cash balance can erode the district's financial stability over time.

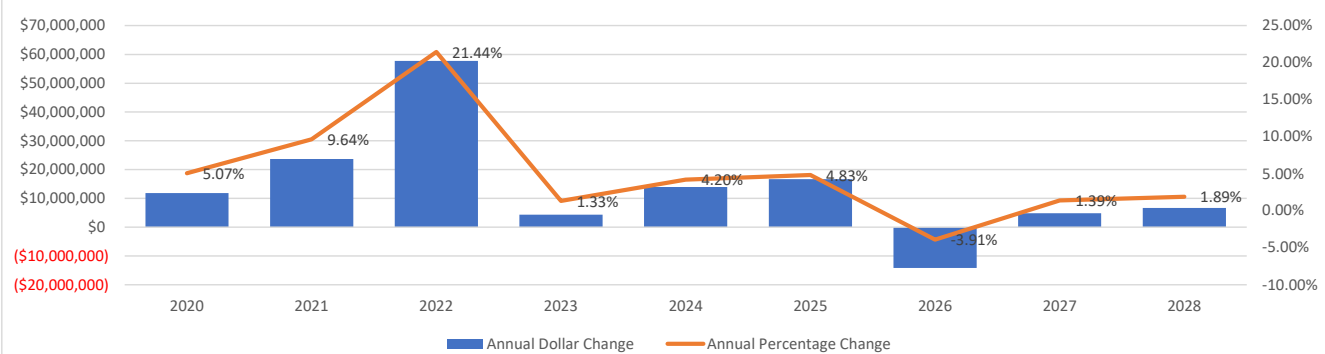
This forecast includes the Fair School Funding Plan (FSFP) adopted by Ohio starting in FY 2022. In addition to calculated results, this forecast includes an Olentangy Schools CFO adjusted trend calculation of the FSFP impact using current information. As information changes the estimates will be updated. The district is considered a formula district in FY 2023. A detailed state funding supplement to this forecast has been prepared and should be reviewed and considered part of the forecast assumptions.

## Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



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

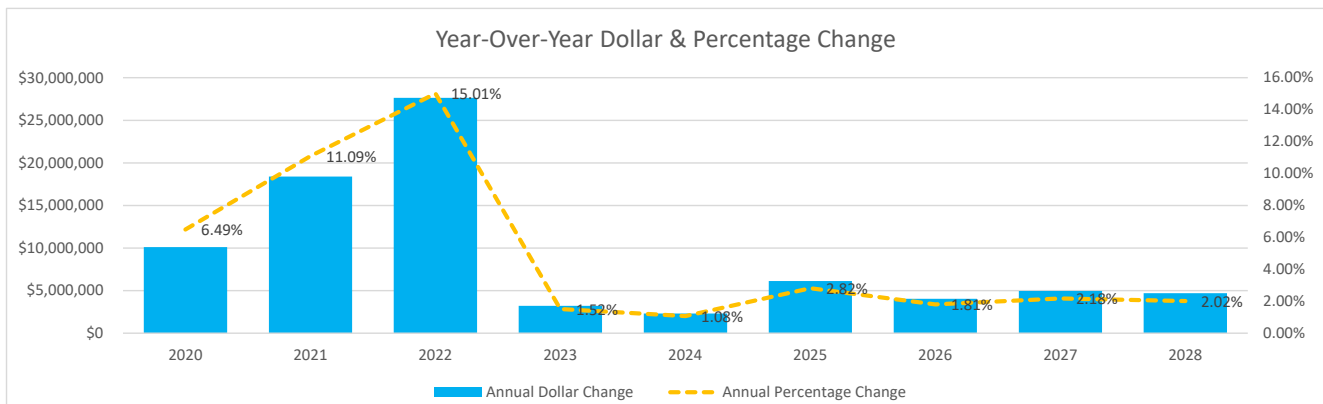
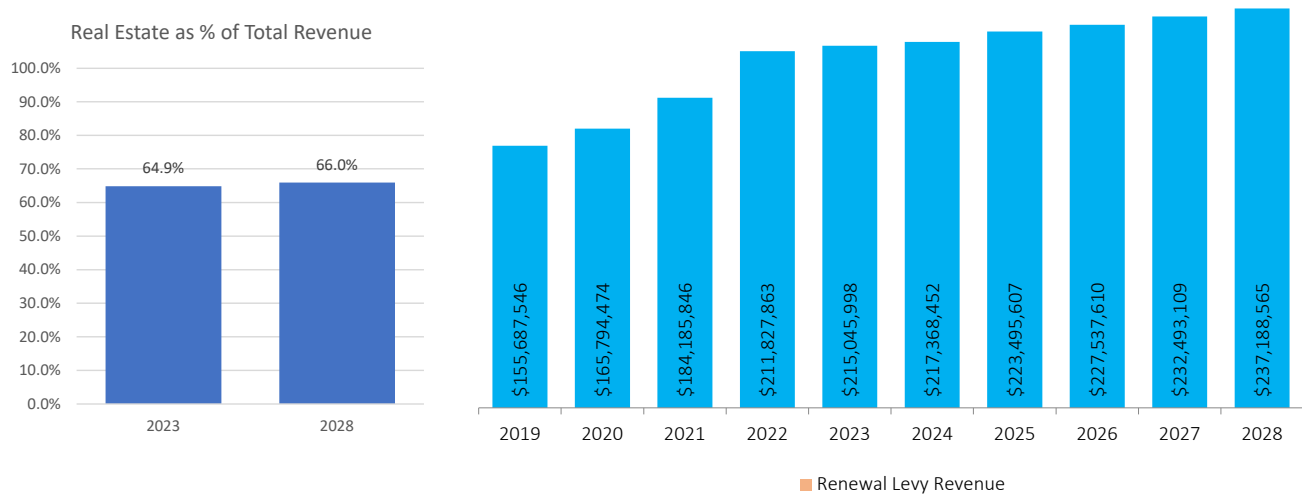
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	
Real Estate	14,839,613	4,428,513	(\$10,411,100)	<p>Total revenue increased 9.37% or \$24,423,250 annually during the past 4-Year period and is projected to increase 1.68% or \$5,593,258 annually through FY2028. Real Estate has the most projected average annual variance compared to the historical average at - \$10,411,100</p> <p>The decline in revenue experienced in 2026 is due principally to the dramatic decrease in state funding expected if the FSFP is does not continue to progress to being fully funded. This forecast does NOT increase the phase-in to 83.33% in FY26, nor does it increase the phase-in to 100% in FY27. This, in combination with the cost sets also being static, dramatically shifts state formula funds away from the District. Additionally, this forecast does NOT incorporate additional operating funds via an operating levy.</p>
Public Utility	\$2,085,965	\$1,151,453	(\$934,512)	
Income Tax	\$0	\$0	\$0	
State Funding	\$3,411,112	724,083	(\$2,687,029)	
Prop Tax Alloc	\$428,944	\$415,902	(\$13,042)	
All Othr Op Rev	\$3,597,651	(\$733,651)	(\$4,331,302)	
Other Sources	\$59,965	(\$393,042)	(\$453,007)	
Total Average Annual Change	24,423,250 9.37%	5,593,258 1.68%	(\$18,829,992) -7.69%	

Note: Expenditure average annual change is projected

to be > \$27,947,144 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	
2022	4,815,117,330	182,670,510	47.45	-	54.92	-	99.9%
2023	5,921,948,697	1,106,831,367	39.80	(7.64)	49.57	(5.35)	99.7%
2024	6,046,948,697	125,000,000	39.67	(0.13)	49.57	-	99.7%
2025	6,173,448,697	126,500,000	39.51	(0.16)	49.57	(0.00)	99.7%
2026	6,796,712,598	623,263,901	36.53	(2.98)	49.02	(0.55)	99.7%
2027	6,921,712,598	125,000,000	36.40	(0.13)	49.02	(0.00)	99.7%

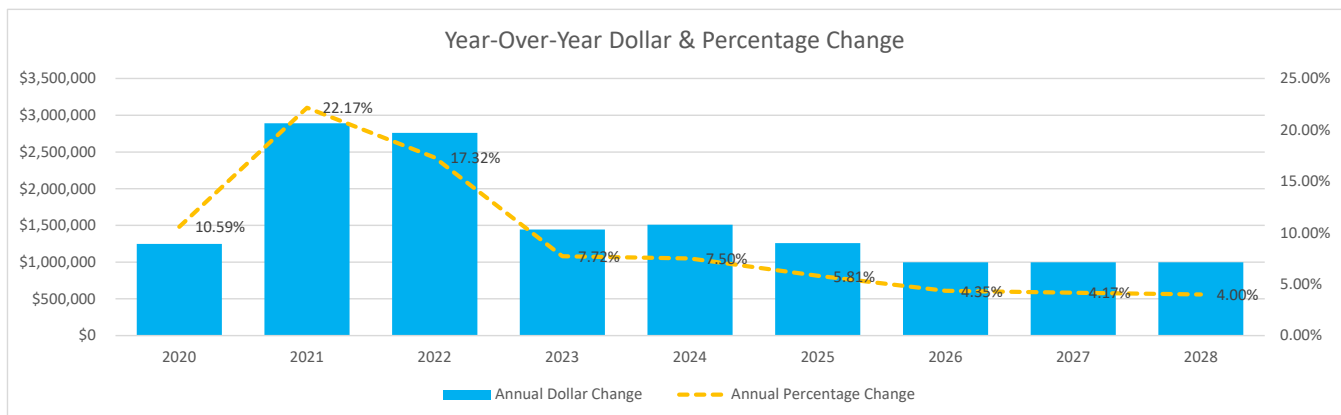
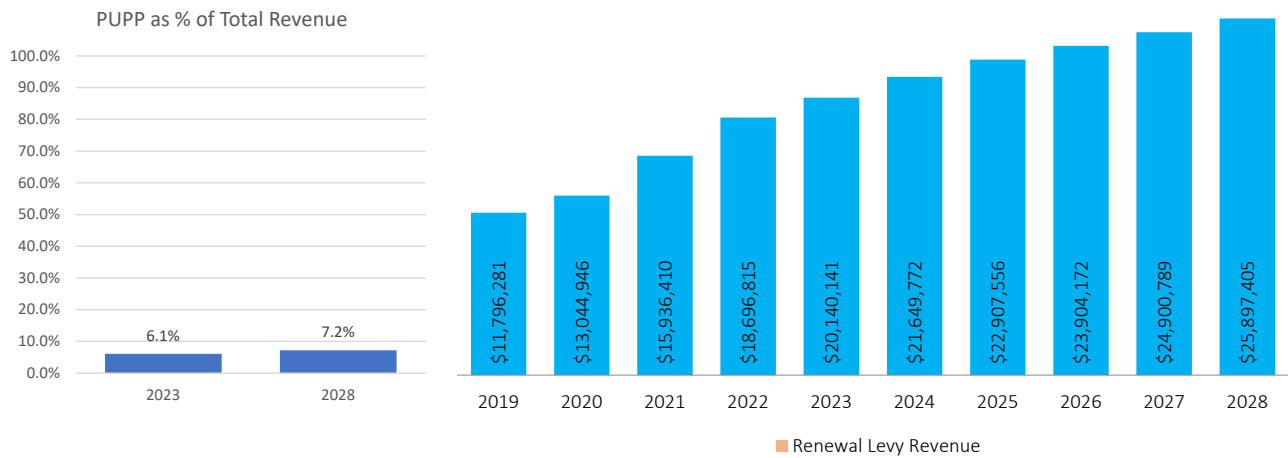
Real estate property tax revenue accounts for 64.85% of total revenue. Class I or residential/agricultural taxes make up approximately 85.52% of the real estate property tax revenue. The Class I tax rate is 39.8 mills in tax year 2023. The projections reflect an average gross collection rate of 99.7% annually through tax year 2027. The revenue changed at an average annual historical rate of 8.53% and is projected to change at an average annual rate of 1.98% through FY 2028.

Note that both Class I and Class II operating millage falls dramatically in Tax Year 2023 (TY2023 impacts FY24 and FY25). This is because reappraisal conducted by the Delaware County Auditor in 2023 is forecasted to increase Class I values by 22%, and Class II values by 12%. The substantial increase in values results in a relatively equal decrease in millage/tax rates per HB 920. Because of this, overall real estate tax revenue for the District will only increase by about 1.08% for FY24, and 2.82% for FY25.

*\*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	
2022	252,282,610	20,709,590	83.20	-	100.0%
2023	269,782,610	17,500,000	83.20	0.00	99.5%
2024	281,782,610	12,000,000	83.20	-	99.8%
2025	293,782,610	12,000,000	83.20	-	99.8%
2026	305,782,610	12,000,000	83.20	-	99.8%
2027	317,782,610	12,000,000	83.20	-	99.8%

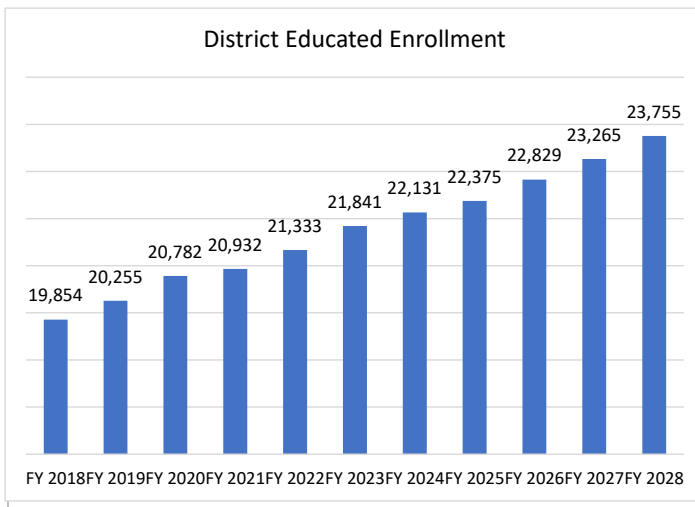
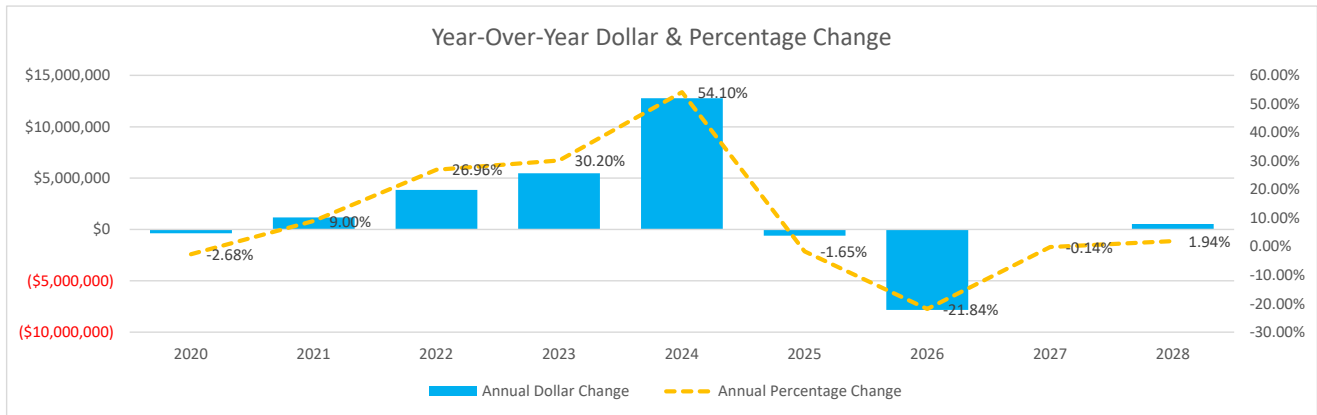
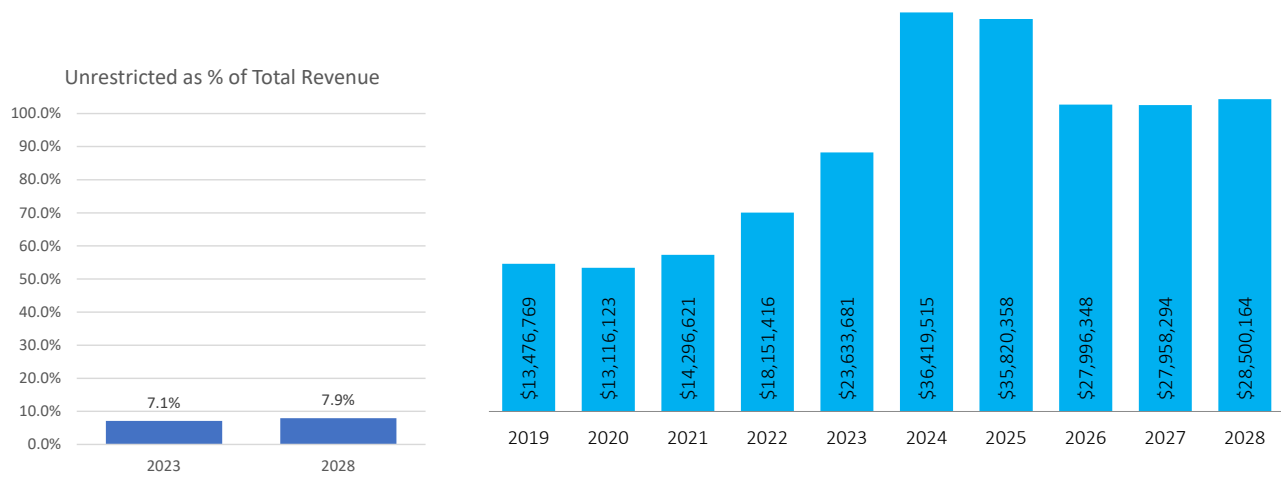
The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 6.07% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2023 is 83.2 mills. The forecast is modeling an average gross collection rate of 99.76%. The revenue changed historically at an average annual dollar amount of \$2,085,965 and is projected to change at an average annual dollar amount of \$1,151,453 through FY 2028.

*\*Projected % trends include renewal levies*



## 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



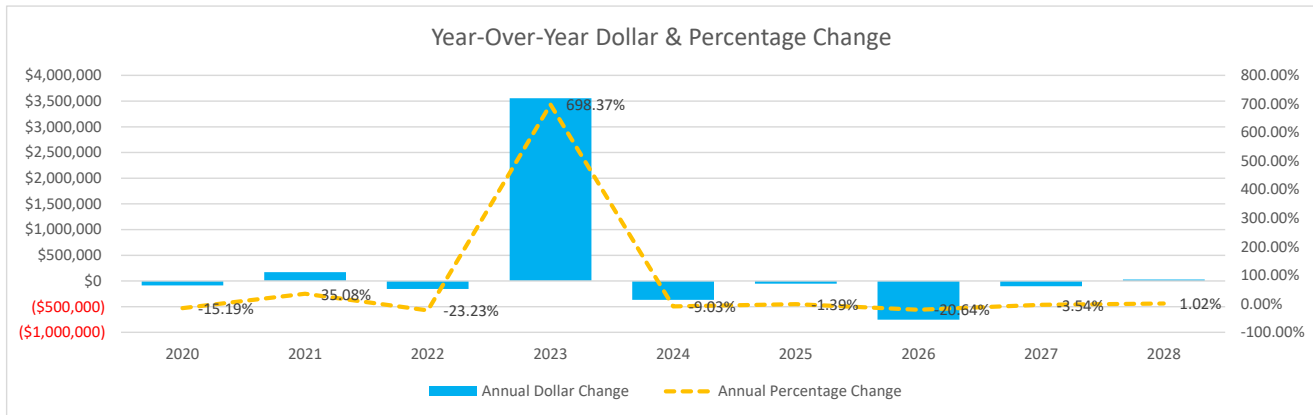
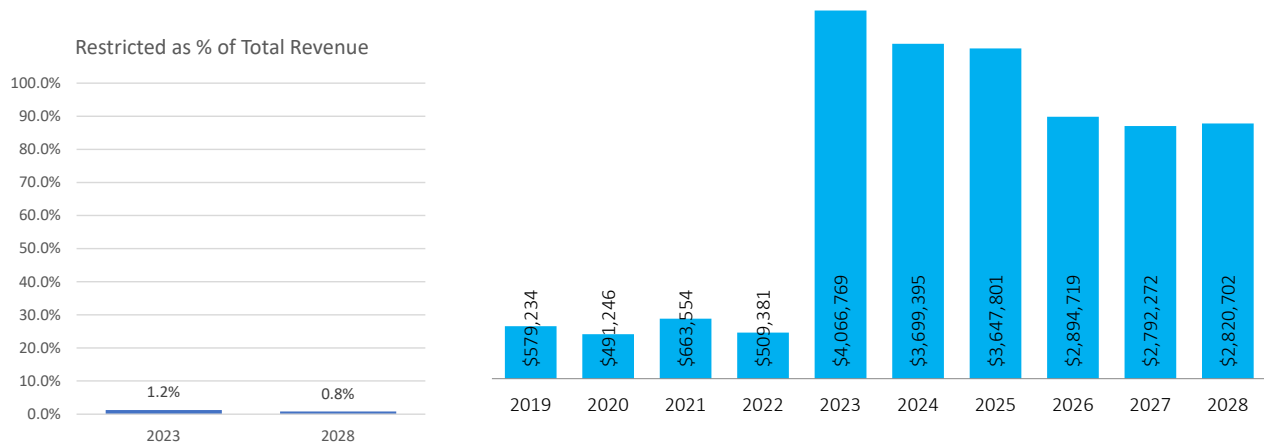
Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual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

For Olentangy Local School District the calculated Base Cost total is \$176,007,810 in FY 2023. The state's share of the calculated Base Cost total is \$44,082,077 or \$1,992 per pupil.

This forecast models a phase-in at only 66.67% for FY26-FY28. This, in combination with the cost sets also being static and tied to FY22, dramatically shifts state formula funds away from the District. This is very evident in the FY26 decline in overall formula funding.

## 1.040 & 1.045 - Restricted Grants-in-Aid

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

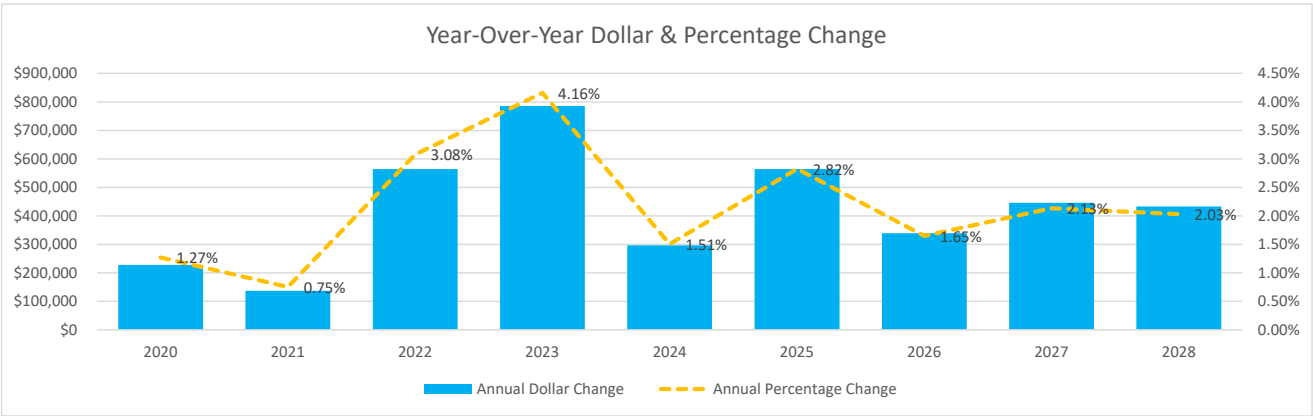
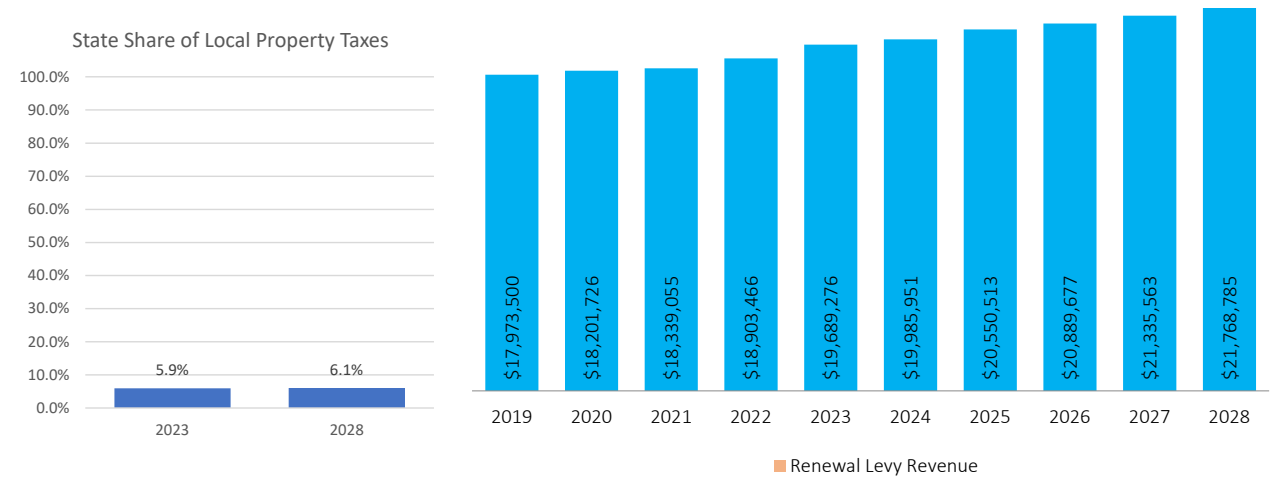


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$1,191,841 and is projected to change annually on average by -\$249,213. Restricted funds represent 1.23% of total revenue. 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 \$1,092,909. 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.

The sharp increase in FY23 is attributable to a cash flow timing issue. The Catastrophic Costs reimbursements for FY22 and FY23 were both receipted in FY23. These reimbursements are provided by the state of Ohio to offset costs to education special education students that are beyond a certain threshold, specifically \$27,375 for special ed categories 1-5, and \$32,850 for category 6. Finally, pages 25-29 will provide a deeper look at state funding.

1.050 - State Share of Local Property Taxes

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

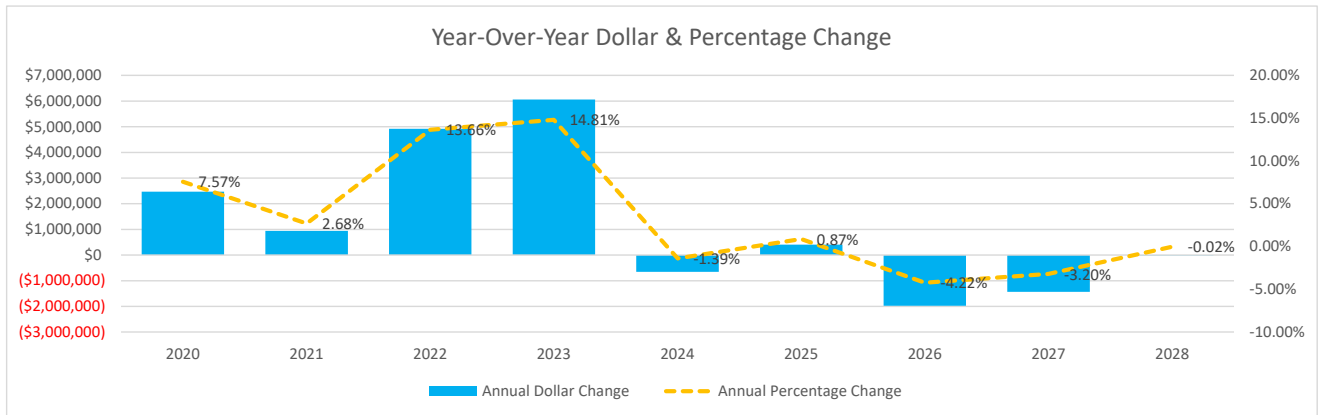
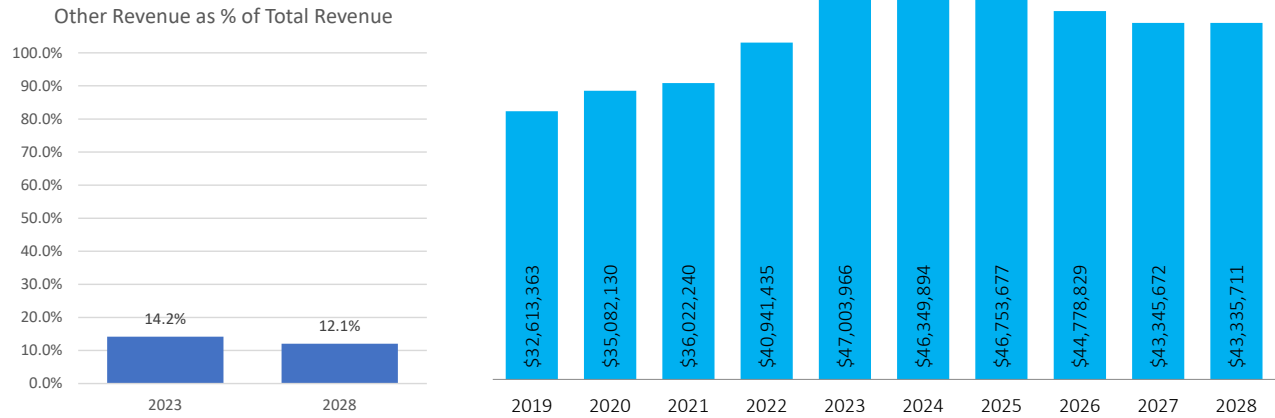


State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2024, approximately 9.3% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 0.5% 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.

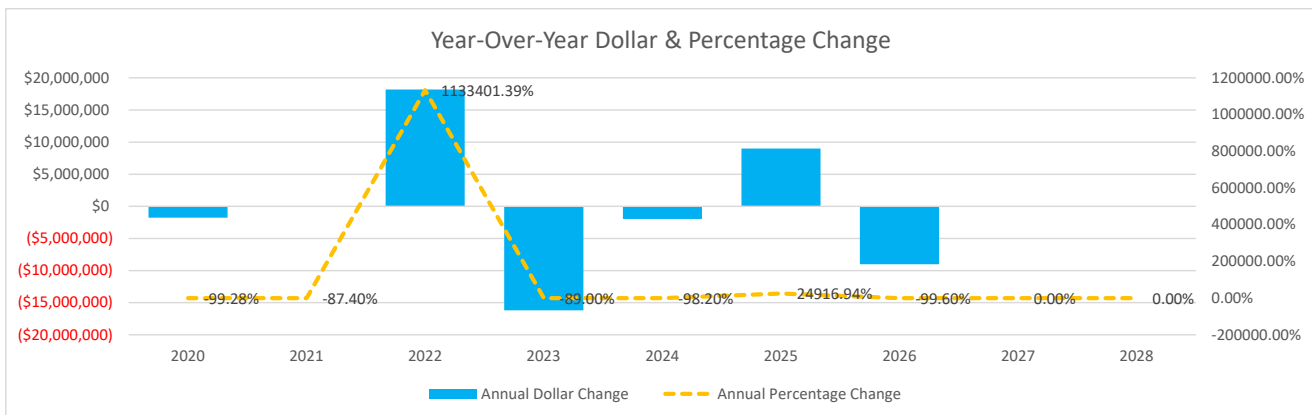
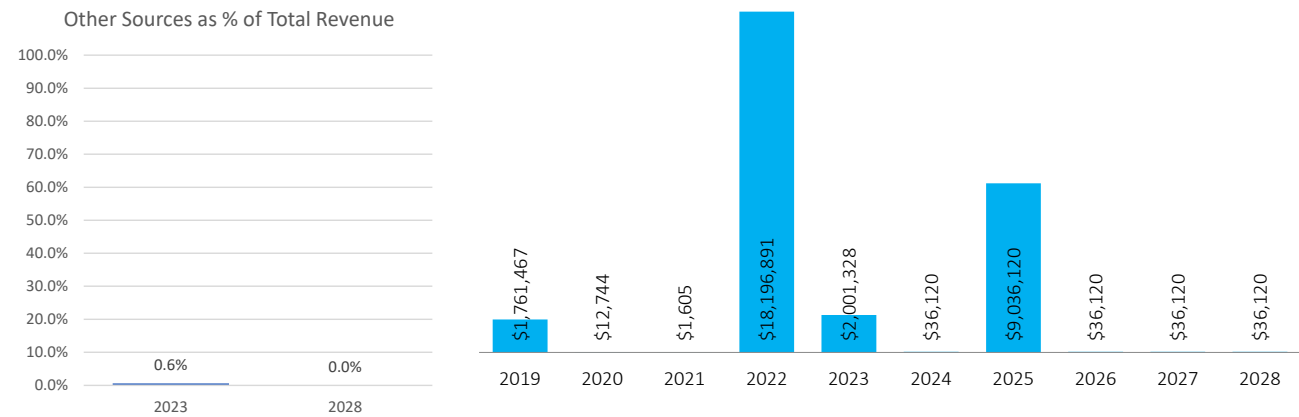


Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was 9.68%. The projected average annual change is -1.59% through FY 2028. 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 main influence on the decreased other revenue for FY24 is attributed to an estimated decrease in interest earnings. Bond proceeds for Elementary School #17 will be spent down, which will decrease investable balances. In future fiscal years, interest income is forecasted to decline as interest rates are forecasted to decline. This trend will need to be closely monitored moving forward.

## 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.



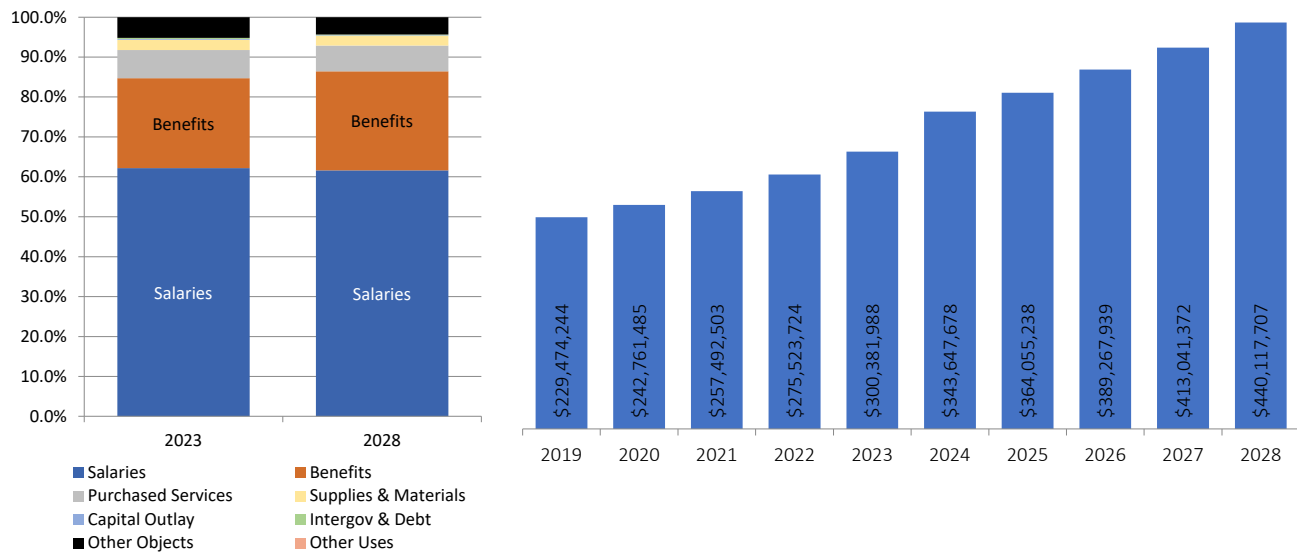
	FORECASTED					
	2023	2024	2025	2026	2027	2028
Transfers In	2,000,000	-	-	-	-	-
Advances In	-	-	-	-	-	-
All Other Financing Sources	1,328	36,120	9,036,120	36,120	36,120	36,120

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2023 the district receipted \$0 as advances-in and is projecting advances of \$0 in FY 2024. 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 \$36,120 in FY 2024 and average \$2,286,120 annually through FY 2028.

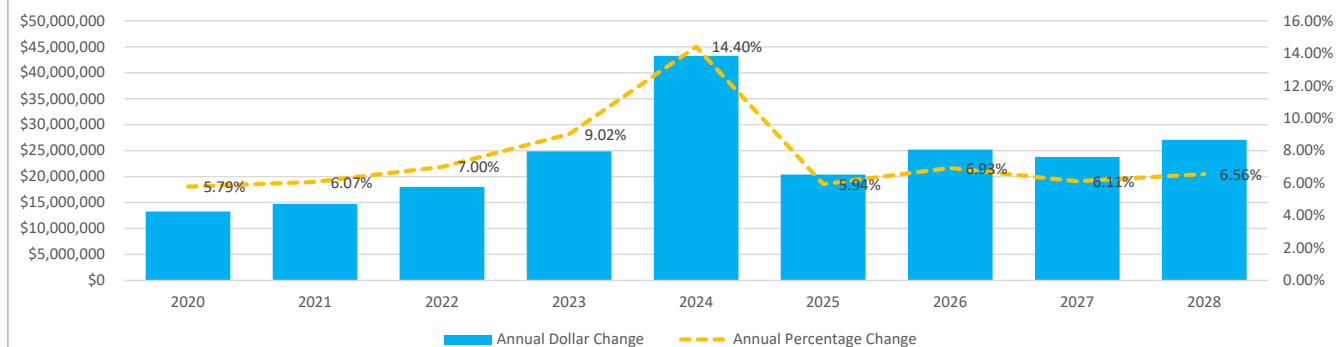
FY2025 is impacted by the anticipated repayment of nearly \$9.0 million, paid using future bond proceeds which the District expended in FY24 for the purchase of land for HS#5; for the preliminary work needed to open ES#18 and ES#19 in the fall of 2025; and to open HS#5 by the Fall of 2027. By seeking to purchase land now, and by starting the construction process now, the District will take advantage of paying costs that are cheaper now than what might be based on inflationary challenges in our current environment. Moreover, the District is spending funds now to meet the need to have the facilities opened by the noted dates.

## Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



4-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 increased 6.97% or \$17,726,936 annually during the past 4-Year period and is projected to increase 9.30% or \$27,947,144 annually through FY2028. Salaries has the largest projected average annual variance compared to the historical average at \$5,429,320.  Overall operational expenditures for the District continue to trend favorably when compared to similar districts. Per the FY22 CUPP report at <a href="https://education.ohio.gov/Topics/Finance-and-Funding/School-Payment-Reports/District-Profile-Reports">https://education.ohio.gov/Topics/Finance-and-Funding/School-Payment-Reports/District-Profile-Reports</a> , Olentangy spent \$13,424 per pupil in FY2022. Similar districts spent \$14,569, and the statewide average was \$14,686. ODE data shows that about 74% of expenses are instructional in nature.
Salaries	11,466,030	16,895,349	\$5,429,320	
Benefits	\$3,336,092	\$8,300,521	\$4,964,429	
Purchased Services	\$1,398,136	\$1,427,771	\$29,635	
Supplies & Materials	\$346,581	\$634,220	\$287,639	
Capital Outlay	\$52,395	(\$6,371)	(\$58,767)	
Intergov & Debt	\$77,252	(\$0)	(\$77,252)	
Other Objects	\$1,050,450	\$695,654	(\$354,796)	
Other Uses	\$0	\$0	\$0	
Total Average Annual Change	\$17,726,936 6.97%	\$27,947,144 9.30%	\$10,220,208 2.33%	

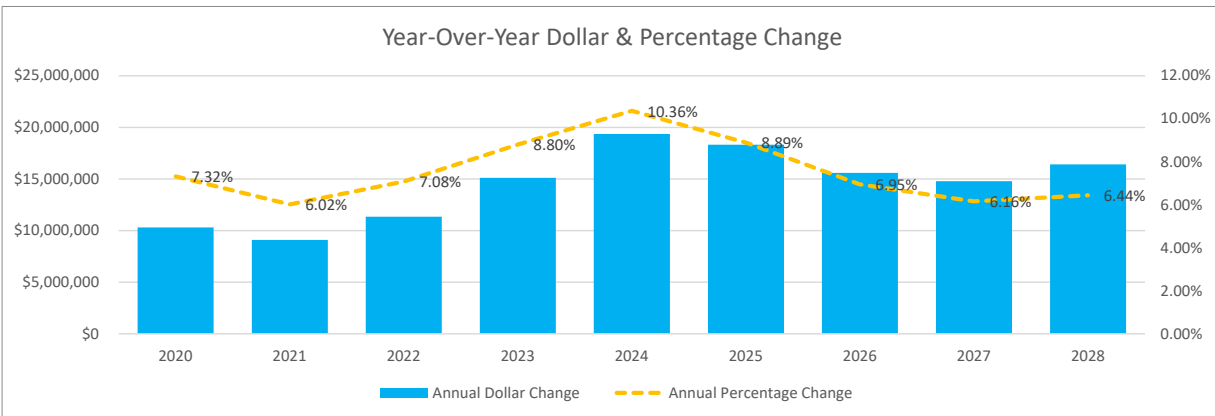
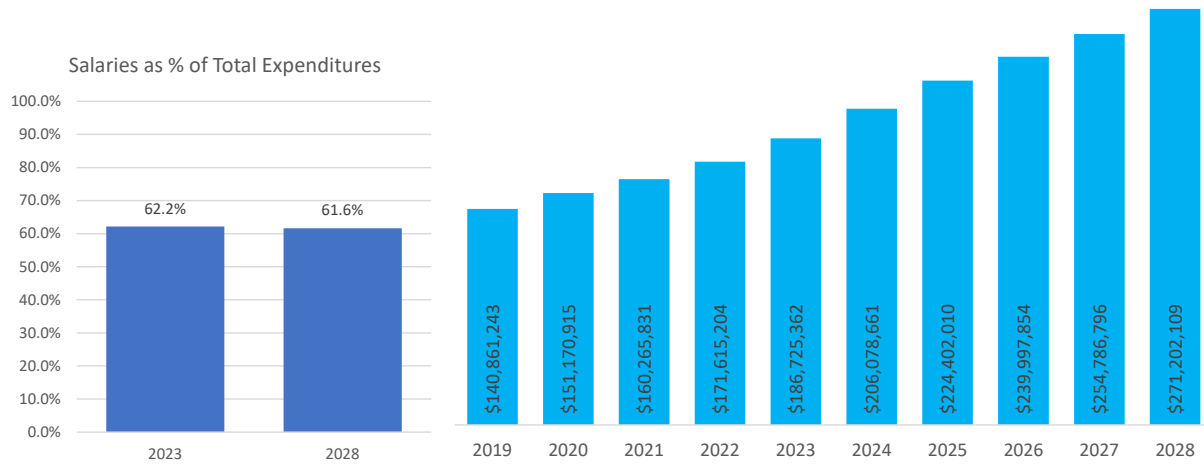
Note: Revenue average annual change is projected to

be > \$5,593,258

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.

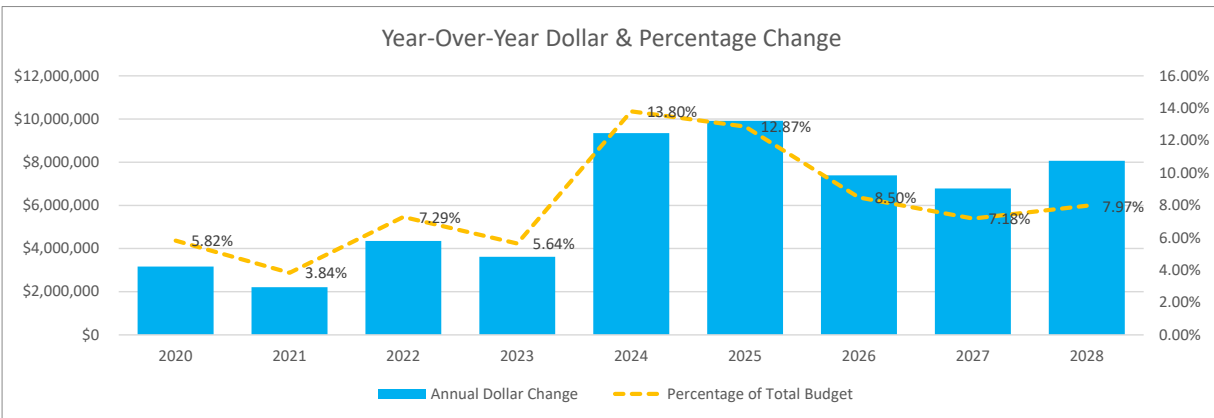
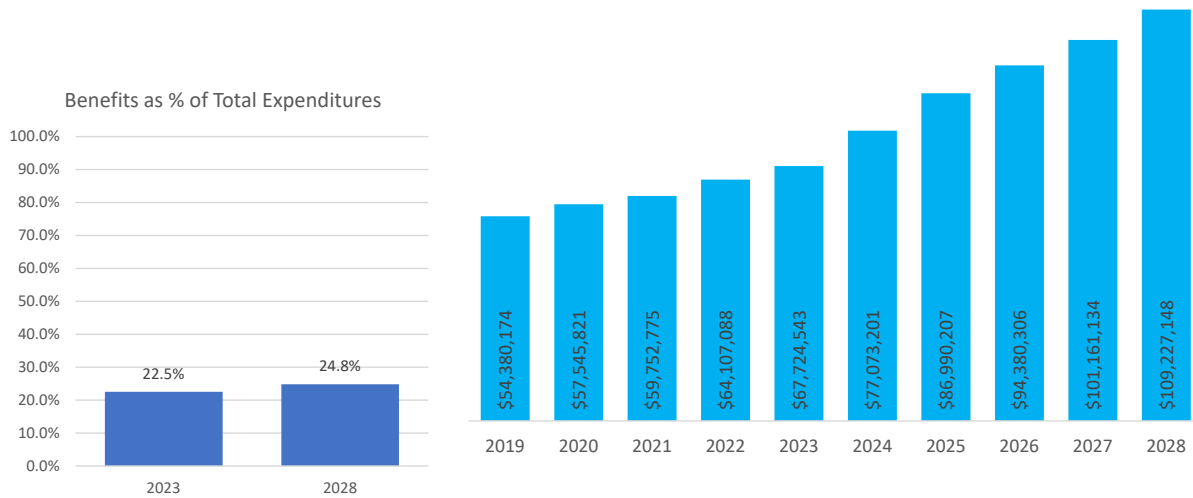


Salaries represent 62.16% of total expenditures and increased at a historical average annual rate of 7.31% or \$11,466,030. This category of expenditure is projected to grow at an annual average rate of 7.76% or \$16,895,349 through FY 2028. The projected average annual rate of change is 0.46% more than the five year historical annual average.

See pages 34-38 of this report for more details about staffing, including forecasted wage increases and increases in staffing due to enrollment growth.

### 3.020 - Employees' Benefits

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



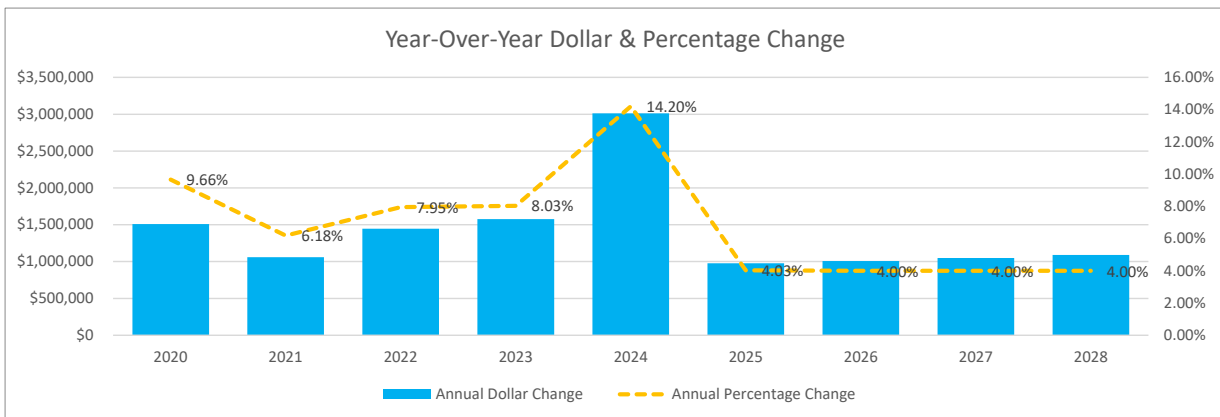
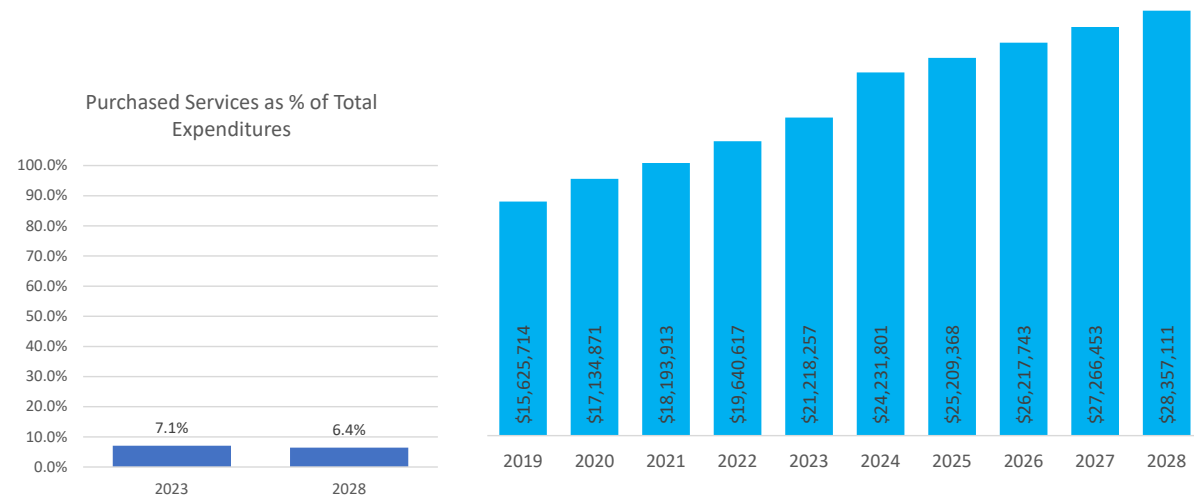
Benefits represent 22.55% of total expenditures and increased at a historical average annual rate of 5.65%. This category of expenditure is projected to grow at an annual average rate of 10.06% through FY 2028. The projected average annual rate of change is 4.42% more than the five year historical annual average.

Forecasted increases for health insurance premiums paid by the Board of Education are per an increased medical trend of 6.0% (FY24); 6.0% (FY25); and 6.50% (FY26-FY28). Board costs are further increased as new employees are hired--each new employee carries an expected cost of \$14,053 in health insurance for FY24, and increasing by 5% per year until it reaches \$17,936 per employee by FY28.



### 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.

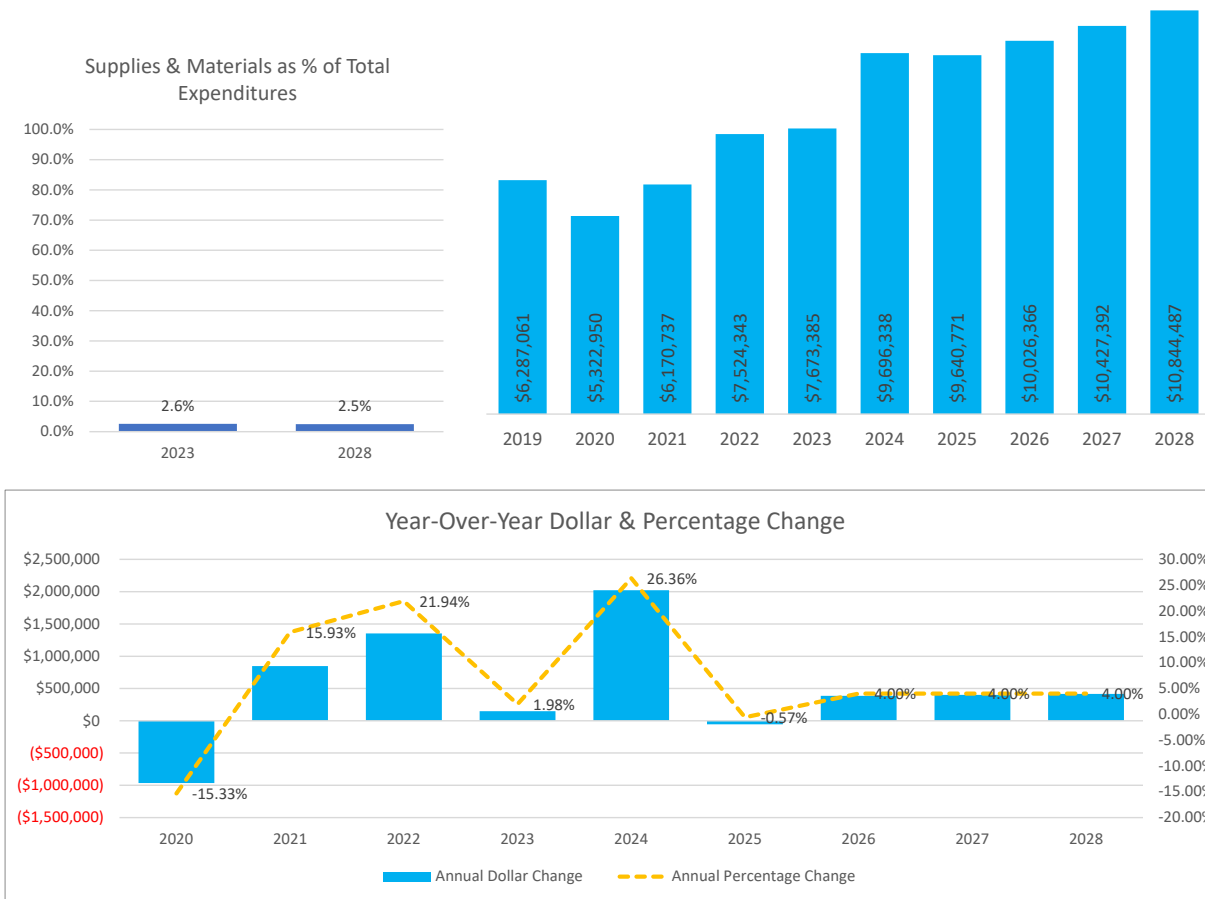


Purchased Services represent 7.06% of total expenditures and increased at a historical average annual rate of 7.96%. This category of expenditure is projected to grow at an annual average rate of 6.05% through FY 2028. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. This change resulted in lower district cost but also less per pupil state revenue since per pupil funding was paid directly by the state to the attending school.

The majority of the increase in FY2024 is attributable to the increase in ESC staff due to the growth of special education needs and programming.

### 3.040 - Supplies & Materials

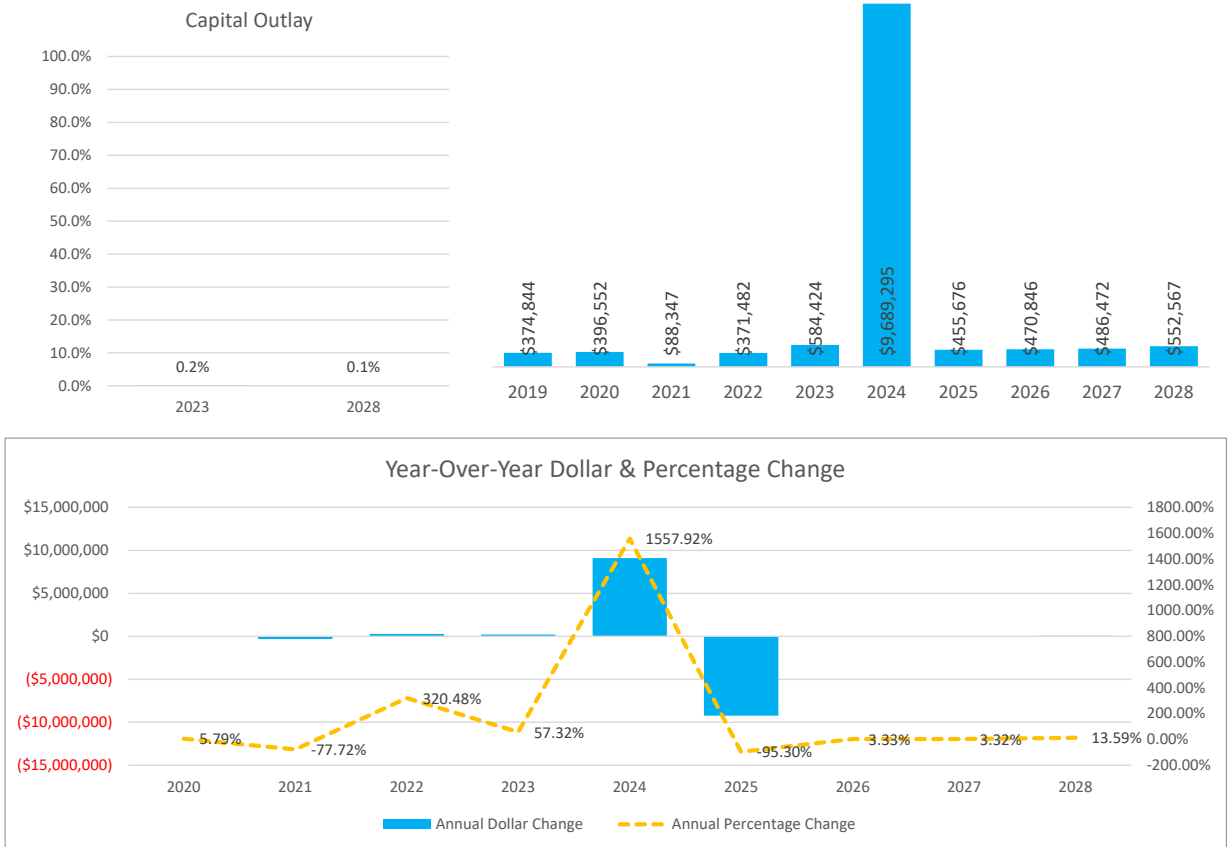
Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



Supplies & Materials represent 2.55% of total expenditures and increased at a historical average annual rate of 6.13%. This category of expenditure is projected to grow at an annual average rate of 7.56% through FY 2028. The projected average annual rate of change is 1.43% 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.

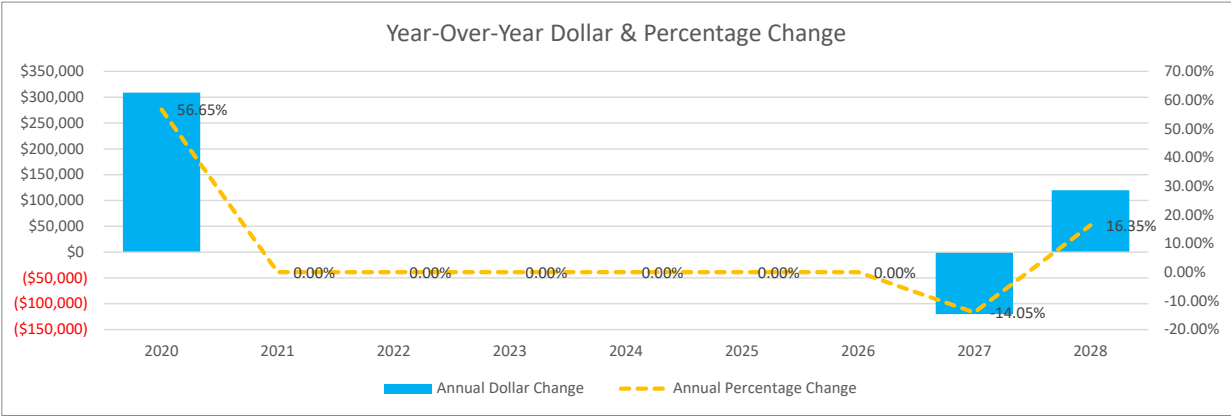
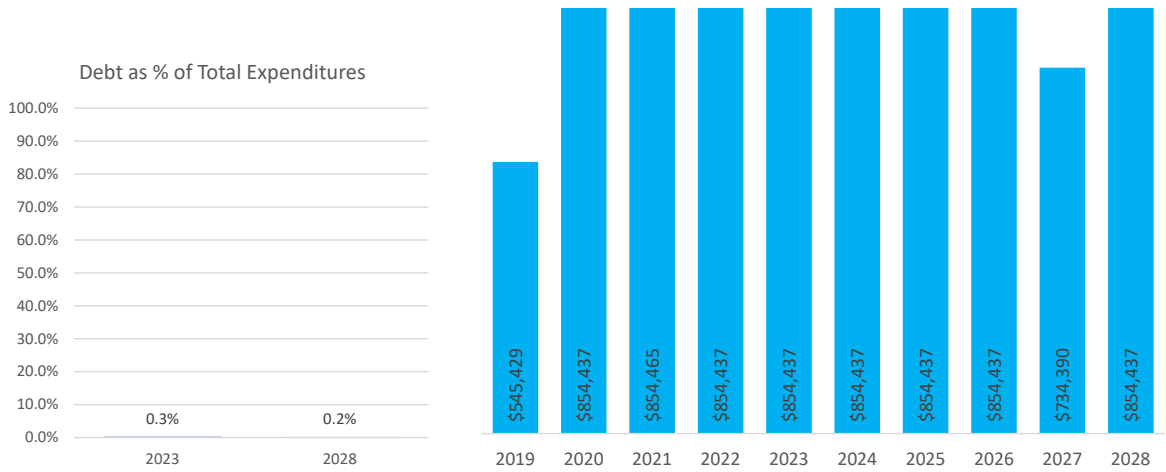


Capital Outlay represent 0.19% of total expenditures and increased at a historical average annual amount of \$52,395. This category of expenditure is projected to grow at an annual average rate of -\$6,371 through FY 2028. The projected average annual change is more than the five year historical annual average.

In FY2024, capital outlay includes the one-time purchase of land for HS#5, and the expenses needed on ES#18 and ES#19 to meet the need to have those buildings open by Fall of 2025.

3.060-4.060 - Intergovernmental & Debt

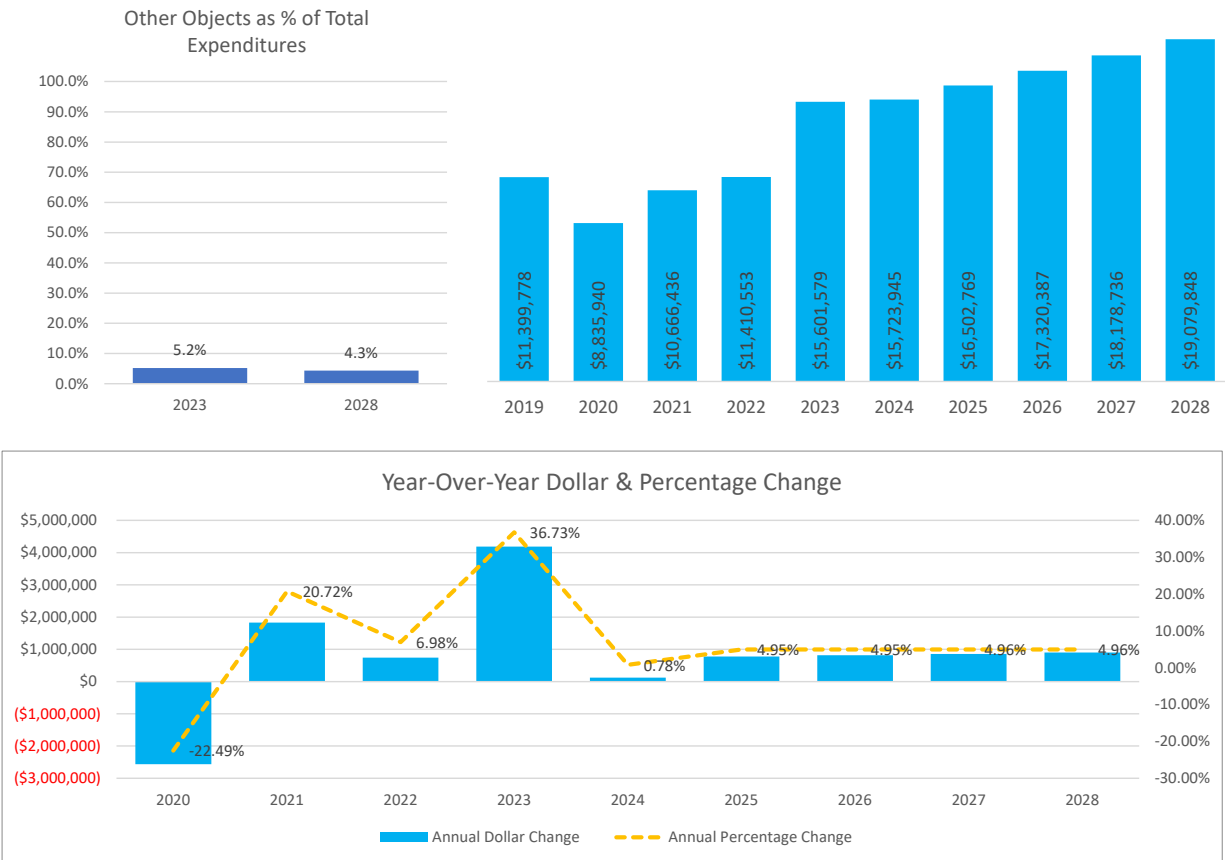
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



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

## 4.300 - Other Objects

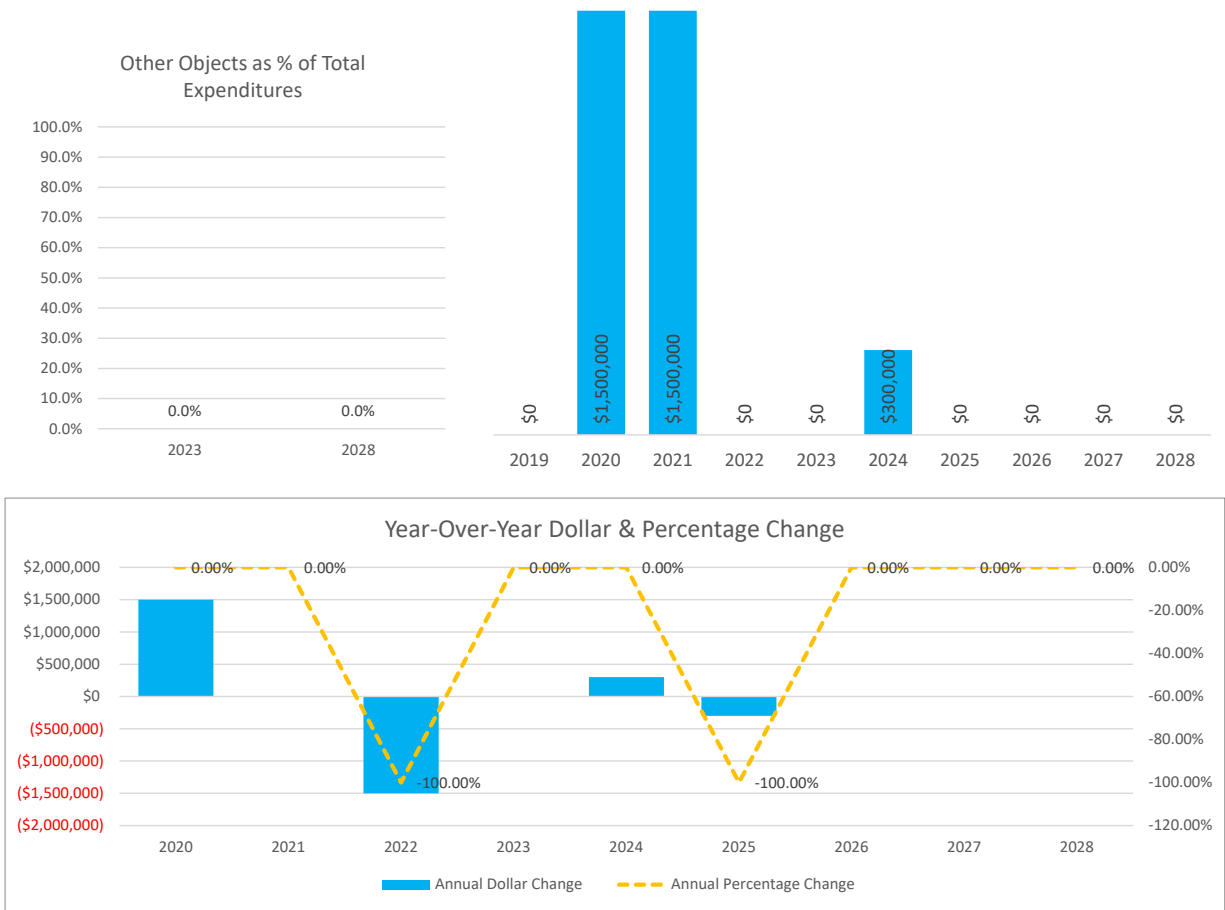
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 5.19% of total expenditures and increased at a historical average annual rate of 10.48%. This category of expenditure is projected to grow at an annual average rate of 4.12% through FY 2028. The projected average annual rate of change is -6.36% 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.



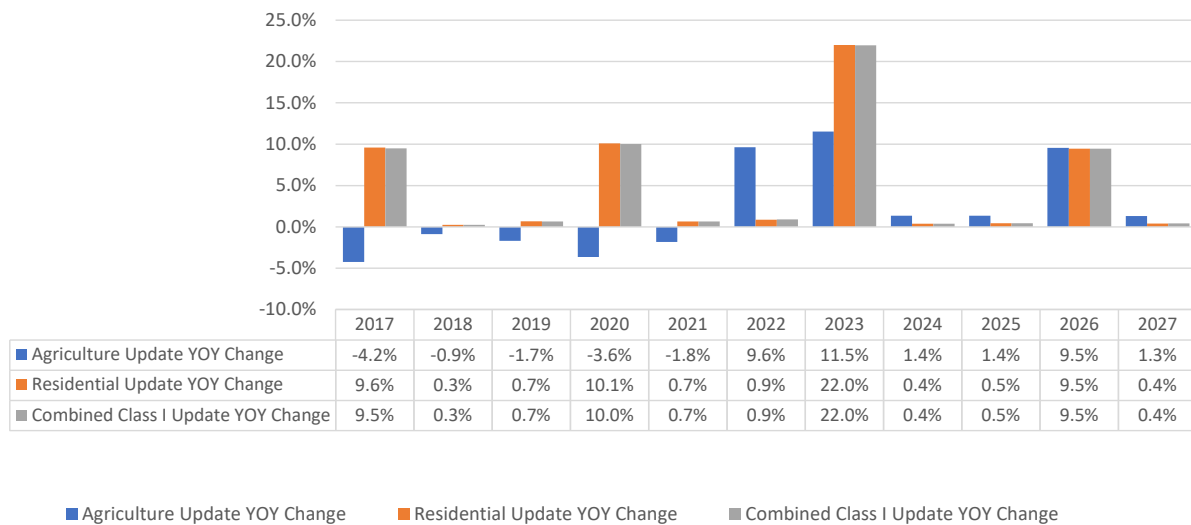
	FORECASTED					
	2023	2024	2025	2026	2027	2028
Transfers Out	-	300,000	-	-	-	-
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

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 FY 2023 the district had no advances-out and has no advances-out forecasted through FY 2028. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2028. 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.

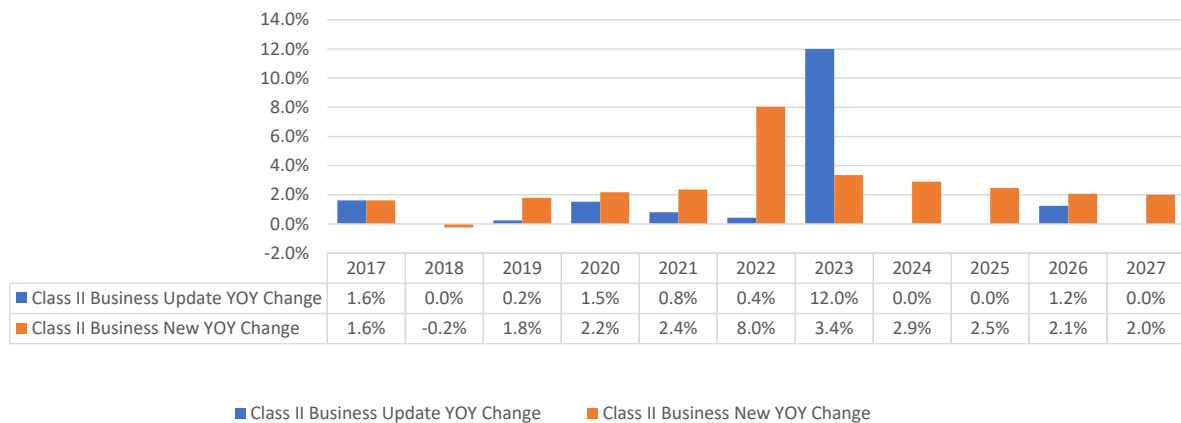
## Additional Notes & Information

### 1.010 General Property Taxes

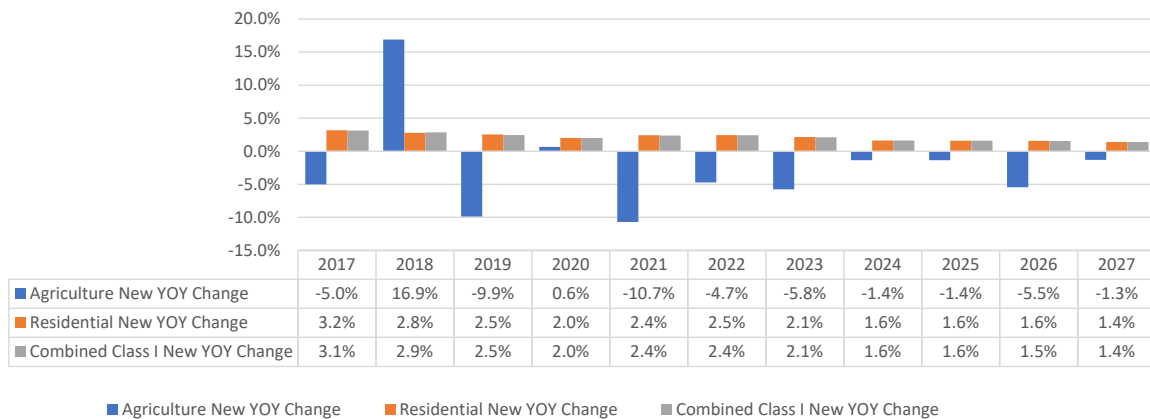
YOY Update Change in Class I Property by Sub-Classification



YOY Change in Class II Property - Update and New Construction



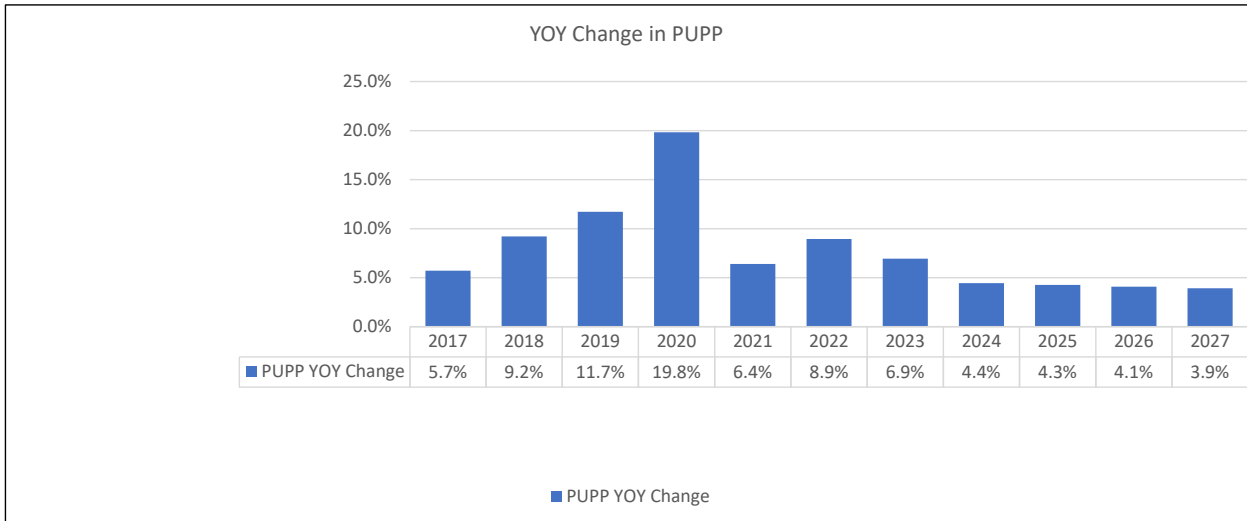
YOY New Construction Change in Class I Property by Sub-Classification



As property values change, Ohio Law adjusts the millage (tax rate) so that voted levies only receive what they were originally voted to receive as assessed against carryover (existing) property. The millage changes for the District are as follows--note the significant decrease in 2023 will be due to the forecasted re-appraisal of nearly 25% - 30%.

Real Estate Property Values and Tax Rates						
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change
2022	4,815,117,330	182,670,510	47.45	-	54.92	-
2023	5,921,948,697	1,106,831,367	39.80	(7.64)	49.57	(5.35)
2024	6,046,948,697	125,000,000	39.67	(0.13)	49.57	-
2025	6,173,448,697	126,500,000	39.51	(0.16)	49.57	(0.00)
2026	6,796,712,598	623,263,901	36.53	(2.98)	49.02	(0.55)
2027	6,921,712,598	125,000,000	36.40	(0.13)	49.02	(0.00)

### 1.020 Public Utility Personal Property (PUPP)





**1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid**

The portion of the five-year forecast that has the most potential variability is state funding. The Ohio Legislature passed HB33, the FY24-FY25 state budget, which contained further advances in the Fair School Funding Plan (FSFP). The FSFP was favorable to the District in FY22 and FY23, and the provisions for FY24-FY25 continue state funding growth for Olentangy.

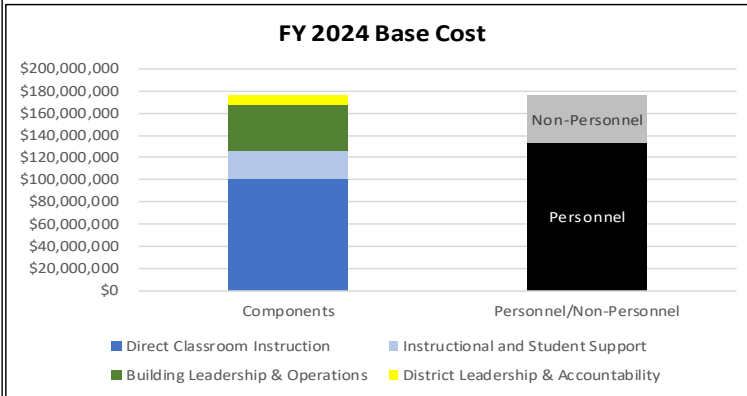
For FY24-FY25, HB33 continued the phase-in of the FSFP by defining the phase-in percentages for FY24 as 50% (up from 33.33%), and FY25 as 66.67%. The phase-in is a percentage of the calculated difference between the funding year in question and the base year, which per the FSFP is FY2020. For example, for FY2024, the District will get 50% of the calculated difference in funding from FY2024 compared to FY2020 (the base year); in FY2025, that phase-in percentage increases to 66.67%. As originally written, the FSFP was projected to increase the phase-in to 83.33% for FY26, and finally 100% for FY27. Note, however, that those phase-in percentages ARE NOT a part of HB33, and are hence not assumed/forecasted for FY26, FY27 or FY28 in this forecast.

The FSFP also relies on cost inputs to drive the amount of state aid per pupil. When the FSFP was put into law by HB110 (134th General Assembly--the biennium budget for FY2022 and FY2023), the formula used the cost inputs from FY2018. As HB33 changed the cost inputs for FY24-FY25, making them equal to the FY2022 costs for districts across Ohio. This is a VERY key variable in the FSFP, and dramatically impacts the state/local share. For this forecast, the FY2022 cost sets are not only forecasted for the FY24-FY25 school years; additionally, they are assumed as the cost sets for FY26-FY28 based on Ohio law currently defining and them as such. The charts and graphs on the following pages show how critical it is for the District to continue to ask its legislators to continue not only the phase-in of the formula, but perhaps more importantly to continue to adjust cost inputs so that the state's share of the funding formula continues to accurately reflect current data.

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## 1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid

### Ohio's Fair School Funding Plan Base Cost State Share Overview - FY 2024

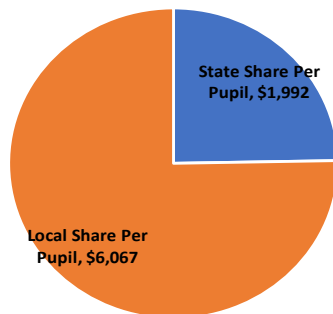


Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual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

For Olentangy Local School District the calculated Base Cost total is \$176,007,810 in FY 2024.

There are four Base Cost component areas: Direct Classroom Instruction \$101,032,664, Instructional and Student Support \$24,783,465, Building Leadership and Operations \$41,275,783, Leadership and Accountability \$8,915,898. Of the total base cost about 76% is estimated for personnel related cost. Note: Calculations are based upon Financial Planning Software - Assumption Assist.

### FY 24 Base Cost Per Pupil - Local and State Share



Using the total Base Cost of \$176,007,810 shown above, with an enrollment of 21,841 the total per pupil base cost is \$8,058. The FSFP local capacity methodology calculates that the local portion of total base cost is \$6,067 per pupil in FY 2024. The local per pupil portion is updated each fiscal year and is projected to go down -\$1,186 by FY 2028. At the same time, the total base cost per pupil is estimated to increase to a total per pupil base cost of \$8,060.

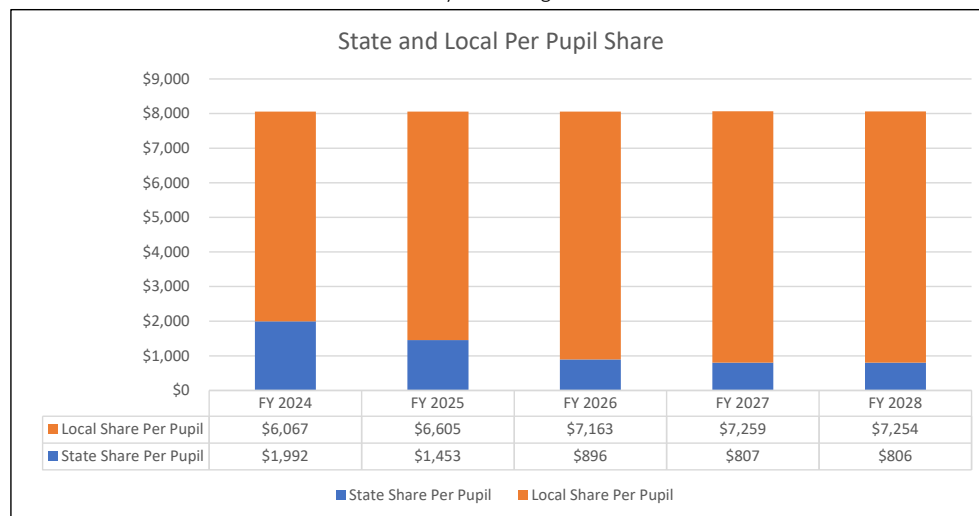
Note: Enrollment used for base cost calculations is the higher of the three year average (district educated) for years 2021, 2022, and 2023, or 2023.

**1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid**

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
<u>Total Base Cost</u>	\$207,257,957	\$209,907,712	\$212,470,865	\$216,848,464	\$220,878,662
YOY Change		1.3%	1.2%	2.1%	1.9%
			FY 24 to FY 28 Change		
					6.6%
<u>Base Cost Enrollment</u>	21,841	22,131	22,375	22,829	23,265
YOY Change		1.3%	1.1%	2.0%	1.9%
			FY 24 to FY 28 Change		
					6.5%
<u>Total Per Pupil Base Cost</u>	FY 2024 \$8,058	FY 2025 \$8,058	FY 2026 \$8,059	FY 2027 \$8,065	FY 2028 \$8,060
YOY Change		0.0%	0.0%	0.1%	-0.1%
			FY 24 to FY 28 Change		
					0.0%

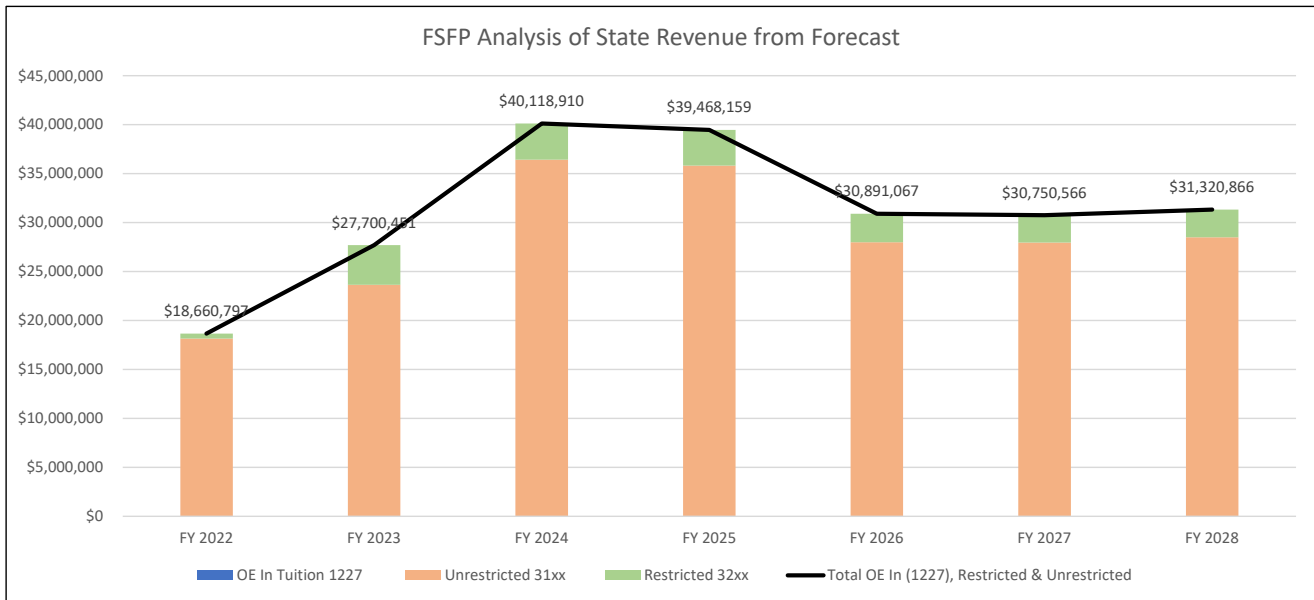
<b>Local PP Wealth/Income Factor =</b>	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
<u>Property Values + Taxpayer Income</u>	\$242,663	\$264,205	\$286,518	\$302,889	\$315,426
YOY Change		8.9%	8.4%	5.7%	4.1%
			FY 24 to FY 28 Change		
					30.0%
<b>Calculated Amount Generated Locally</b>					
<u>Local Per Pupil Capacity</u>	\$6,067	\$6,605	\$7,163	\$7,259	\$7,254
YOY Change		8.9%	8.4%	1.3%	-0.1%
			FY 24 to FY 28 Change		
					19.6%
<b>Total PP Base Cost - Local PP Capacity =</b>					
<u>State Per Pupil Funding</u>	\$1,992	\$1,453	\$896	\$807	\$806
YOY Change		-27.0%	-38.4%	-9.9%	-0.1%
			FY 24 to FY 28 Change		
					-59.5%

The bottom line for the state / local share split for Oletangy Schools is that while marked improvements were made for the FY24-FY25 biennium budget, much more work remains. The cost sets for FY26-FY28 are set to FY22 levels, and the funding formula phase-in is set at 66.67% for FY25-FY28 unless the Ohio Legislature continues the phase-in in subsequent budgets. The overall shift is dramatically increasing the local share.

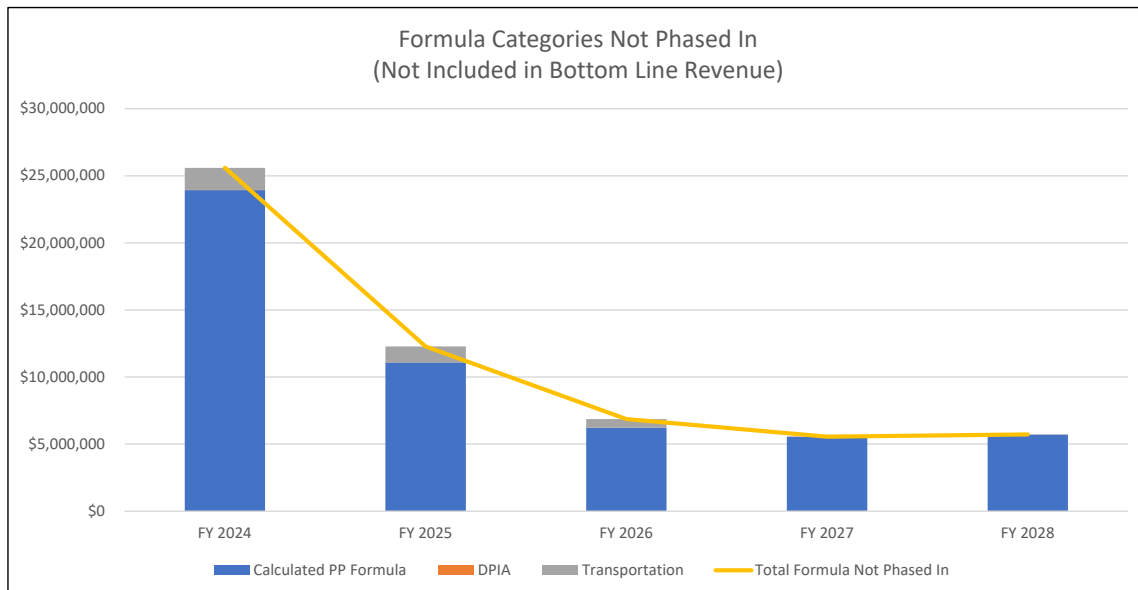


### 1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid

Because the FY24-FY25 biennium budget is locked on FY22 cost sets, and due to the fact that the phase-in is set to 50% for FY24 and 66.67% for FY25, overall state funding increases nicely for FY24-FY25. But as the chart below shows, without further progress to phase-in the FSFP, including updating cost sets, state funding in FY26-FY28 decreases dramatically.



The chart below shows formula funding lost due to the phase-in not being 100% for all years. FY24 is at a 50% phase-in, and FY25 increases to a 66.67% phase-in--which decreases the 'lost' funding. However, the phase-in stays at 66.67% for FY26-FY28, which causes additional 'lost' funding in each of those fiscal years.



**1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid**

The following grade band funded enrollment projections are forecasted for the five-year cycle, and are independent of the cost sets. The funded enrollment takes the head count enrollment but prorates the head count to include a full time equivalence. So if a student is enrolled for only one semester, that student counts as a .50FTE. Additionally, KG students are only funded .50FTE (1/2 day KG), and the District gets 20% of all JVS FTE by law.

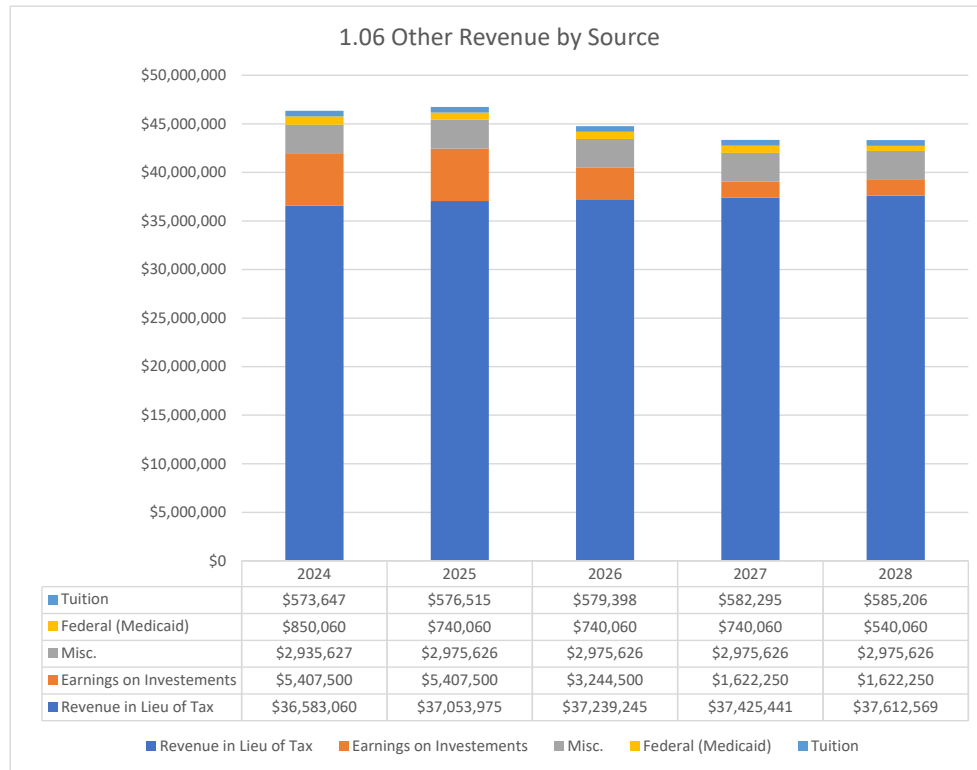
Grade	FY2024	FY2025	FY2026	FY2027	FY2028
KG	765.00	791.00	811.00	883.00	893.00
1-3	5,179.48	5,232.33	5,337.54	5,425.78	5,542.14
4-8	9,077.29	9,169.90	9,354.29	9,508.93	9,712.86
9-12	7,109.23	7,181.77	7,326.18	7,447.29	7,607.00
	22,131.00	22,375.00	22,829.00	23,265.00	23,755.00

The funded enrollment can also be compared with the District 'snapshot' head count enrollment from the October 2023 Enrollment Projections noted as follows. Note that in the 2027-28 school year, the projected District K-12 head count enrollment is 25,012. By doubling the KG count, the funded count increases to 24,648, a 'delta' of about 364 students 5 years out.

<b>Projected Enrollment</b>											
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34
<b>PS Total</b>	<b>586</b>	<b>589</b>	<b>606</b>	<b>622</b>	<b>638</b>	<b>654</b>	<b>669</b>	<b>685</b>	<b>700</b>	<b>715</b>	<b>730</b>
K	1,483	1,509	1,552	1,593	1,634	1,675	1,714	1,754	1,793	1,833	1,870
1	1,642	1,693	1,723	1,772	1,819	1,866	1,912	1,957	2,003	2,047	2,093
2	1,749	1,701	1,754	1,785	1,836	1,885	1,933	1,981	2,028	2,075	2,121
3	1,800	1,815	1,766	1,821	1,853	1,906	1,957	2,006	2,056	2,105	2,154
4	1,853	1,876	1,891	1,840	1,898	1,931	1,986	2,039	2,090	2,142	2,193
5	1,809	1,910	1,934	1,949	1,897	1,957	1,991	2,047	2,102	2,154	2,208
<b>K-5 Total</b>	<b>10,336</b>	<b>10,504</b>	<b>10,620</b>	<b>10,760</b>	<b>10,937</b>	<b>11,220</b>	<b>11,493</b>	<b>11,784</b>	<b>12,072</b>	<b>12,356</b>	<b>12,639</b>
<b>PS-5 Total</b>	<b>10,922</b>	<b>11,093</b>	<b>11,226</b>	<b>11,382</b>	<b>11,575</b>	<b>11,874</b>	<b>12,162</b>	<b>12,469</b>	<b>12,772</b>	<b>13,071</b>	<b>13,369</b>
6	1,837	1,860	1,964	1,989	2,004	1,951	2,012	2,047	2,105	2,161	2,215
7	1,870	1,886	1,910	2,016	2,042	2,058	2,003	2,066	2,102	2,161	2,219
8	1,824	1,910	1,926	1,951	2,059	2,086	2,102	2,046	2,110	2,147	2,207
<b>6-8 Total</b>	<b>5,531</b>	<b>5,656</b>	<b>5,800</b>	<b>5,956</b>	<b>6,105</b>	<b>6,095</b>	<b>6,117</b>	<b>6,159</b>	<b>6,317</b>	<b>6,469</b>	<b>6,641</b>
9	1,783	1,861	1,949	1,965	1,991	2,101	2,128	2,145	2,088	2,153	2,191
10	1,839	1,813	1,892	1,982	1,998	2,024	2,136	2,164	2,181	2,123	2,189
11	1,805	1,868	1,842	1,922	2,014	2,030	2,056	2,170	2,199	2,216	2,157
12	1,832	1,811	1,874	1,848	1,928	2,020	2,036	2,062	2,177	2,206	2,223
Ungraded	39	39	39.00	39	39	39	39	39	39	39	39
<b>9-12 Total</b>	<b>7,298</b>	<b>7,392</b>	<b>7,596</b>	<b>7,756</b>	<b>7,970</b>	<b>8,214</b>	<b>8,395</b>	<b>8,580</b>	<b>8,684</b>	<b>8,737</b>	<b>8,799</b>
<b>K-12 Total</b>	<b>23,165</b>	<b>23,552</b>	<b>24,016</b>	<b>24,472</b>	<b>25,012</b>	<b>25,529</b>	<b>26,005</b>	<b>26,523</b>	<b>27,073</b>	<b>27,562</b>	<b>28,079</b>
<b>PS-12 Total</b>	<b>23,761</b>	<b>24,141</b>	<b>24,622</b>	<b>25,094</b>	<b>25,650</b>	<b>26,183</b>	<b>26,674</b>	<b>27,208</b>	<b>27,773</b>	<b>28,277</b>	<b>28,809</b>

## 1.06 Other Revenue

While the Fed has increased interest rates that make borrowing more costly, the flip-side of that equation is that District investments also earn more interest. The forecast assumes increased interest earnings on District investments.



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**1.06 Other Revenue; Payment in Lieu of Taxes for TIFs**

One of the largest sources of other revenue for the District is the revenue from TIFs. Most of the TIFs in the District are non-school, meaning that the school receives what it otherwise would even with the TIF. The following chart shows what the estimated TIF collections were forecasted to be for the most recently completed tax year, 2022. That total was \$34,196,921.

*Actual TIF collections* for the 2022 (payable in 2023) tax year was \$34,582,488.

		2022	2022	2023
		Values	Class Millage Rates	Collection Est
90-002 - Polaris TIF	2056 Class II	268,908,370	0.063857748	\$ 17,171,883
90-004-Westar/Olentang	2032 Class II	27,781,750	0.063857748	\$ 1,774,080
90-007-Polaris TIF Expan	2056 Class II	1,319,400	0.063857748	\$ 84,254
90-008-Northstar TIF IN	2033 Class I	10,750,000	0.056198068	\$ 604,129
90-010-Zumstein TIF	2043 Class II	10,406,860	0.063857748	\$ 664,559
90-011-Powell TIF Incen	2035 Class II	32,222,450	0.063857748	\$ 2,057,653
90-012-Olentnag Cross	2035 Class II	12,415,150	0.063857748	\$ 792,804
90-013-Braumiller Incen	2035 Class I	34,851,670	0.056198068	\$ 1,958,597
90-014-Cheshire North I	2035 Class I	36,231,520	0.056198068	\$ 2,036,141
90-015-Cheshire South I	2035 Class I	6,353,160	0.056198068	\$ 357,035
90-016 Cheshire West I	2035 Class I	17,083,630	0.056198068	\$ 960,067
90-024-Powell Comm TIF	2040 Class II	23,262,810	0.063857748	\$ 1,485,511
90-025-Polaris TIF Excl. JVS	2057 Class II	3,961,860	0.063857748	\$ 252,995
90-028-Polaris TIF Excl. JVS	2057 Class II	28,910	0.063857748	\$ 1,846
90-029 Seldom Seen TIFF	2045 Class II	13,284,680	0.063857748	\$ 848,330
90-030 Polaris II TIF (Dist 45)	2045 Class II	13,570,790	0.063857748	\$ 866,600
90-036 Residential Incentive	2037 Class I	17,508,740	0.056198068	\$ 983,957
90-037 Polaris II TIF (Dist 46)	2057 Class II	20,302,630	0.063857748	\$ 1,296,480
Sub-Total Gross Collect	0 0	550,244,380		\$ 34,196,921
				17,098,461

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The following chart shows active TIFs in the District, including the 2022 base value; the total abated improvements; the year the TIF began; the number of years for the abatement; and the total collections for 2022 (payable in 2023), including the terms & conditions of the TIF (e.g., Schools Held Harmless).

#	Name	Base Value	TIF Improvements	TY2022 Collections In Lieu Of Taxes	Yrs.	Begin	Entity	TIF Details
90-002	POLARIS TIF	\$89,177,900	\$268,908,370	\$17,433,205	60	1997	Columbus	100% TIF; SCHOOLS HELD HARMLESS
90-004	WESTAR/OLENTANGY	\$11,826,800	\$27,781,750	\$1,667,764	30	2003	Westerville	100% TIF; SCHOOLS HELD HARMLESS
90-007	POLARIS TIF EXPANSION	\$599,000	\$1,319,400	\$84,255	60	1997	Columbus	100% TIF; SCHOOLS HELD HARMLESS
90-008	NORTHSTAR TIF (residential)	\$3,500,600	\$10,750,000	\$625,404	30	2004	Westerville	100% TIF; SCHOOLS HELD HARMLESS
90-010	ZUMSTEIN TIF	\$7,000,200	\$10,406,860	\$664,602	30	2014	Westerville	100% TIF; SCHOOLS HELD HARMLESS
90-011	POWELL TIF	\$55,130,700	\$32,222,450	\$1,962,586	30	2006	Powell	100% TIF; SCHOOLS HELD HARMLESS
90-012	OLENTANGY CROSSING TIF	\$2,053,000	\$12,415,150	\$837,201	30	2006	Del. County	100% TIF; SCHOOLS HELD HARMLESS
90-013	BRAUMILLER DIST (residential)	\$3,920,800	\$34,851,670	\$1,953,691	30	2006	Del. City	100% TIF; SCHOOLS HELD HARMLESS
90-014	CHESHIRE NORTH DIST (residential)	\$10,912,900	\$36,231,520	\$1,955,294	30	2006	Del. City	100% TIF; SCHOOLS HELD HARMLESS
90-015	CHESHIRE SOUTH DIST (residential)	\$2,464,900	\$6,353,160	\$448,406	30	2006	Del. City	100% TIF; SCHOOLS HELD HARMLESS
90-016	CHESHIRE WEST DIST (residential)	\$3,215,500	\$17,083,630	\$970,833	30	2006	Del. City	100% TIF; SCHOOLS HELD HARMLESS
90-024	POWELL COMMERCIAL TIF	\$92,271,440	\$23,262,810	\$1,743,344	30	2011	Powell	100% TIF; SCHOOLS HELD HARMLESS
90-025	POLARIS TIF EXCL JVS(amended Polaris TIF)	\$1,550,500	\$3,961,860	\$253,000	60	1997	Columbus	100% TIF; SCHOOLS & JVS HELD HARMLESS
90-026	WORTHINGTON RD TIF (DIST 49)	\$2,387,400	\$13,754,600	\$0	30	2015	Westerville	100% TIF; SCHOOLS RECEIVE NOTHING
90-027	WORTHINGTON RD TIF (DIST 58)	\$131,600	\$1,825,740	\$0	30	2015	Westerville	100% TIF; SCHOOLS RECEIVE NOTHING
90-028	POLARIS TIF EXCL JVS(amend. Polaris TIF)	\$220,900	\$220,900	\$1,846	60	1997	Columbus	100% TIF; SCHOOLS & JVS HELD HARMLESS
90-029	SELDOM SEEN TIF (POWELL)	\$5,079,700	\$13,284,680	\$856,087	30	2016	Powell	100% TIF; SCHOOLS & JVS HELD HARMLESS
90-030	POLARIS II TIF (DIST 45)	\$5,720,200	\$13,570,790	\$881,047	30	2016	Columbus	100% TIF; SCHOOLS & JVS HELD HARMLESS
90-031	SAWMILL PARKWAY TIF	\$721,700	\$170,350	\$0	30	NS	Del. City	100% TIF; SCHOOLS RECEIVE NOTHING
90-033	SLATE RIDGE TIF	\$5,121,400	\$6,488,320	\$0	10	2015	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-035	CREEKSIDE TIF	\$1,525,100	\$5,782,110	\$0	20	2019	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-036	EVANS (PT OF SE RESIDENTIAL)	\$667,500	\$17,508,740	\$988,040	30	2008	Del. City	100% TIF; SCHOOLS HELD HARMLESS
90-037	POLARIS II TIF (DIST 46)	\$11,367,800	\$20,302,630	\$1,215,882	30	2016	Columbus	100% TIF; SCHOOLS & JVS HELD HARMLESS
90-038	NORTHWEST BERKSHIRE TWP I TIF	\$362,000	\$6,440,170	\$0	10	2019	Berk. Twp.	75% TIF; SCHOOLS RECEIVE NOTHING
90-040	SLATE RIDGE II TIF (KERBLER)	\$717,200	\$10,416,400	\$0	20	2019	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-041	EVANS FARM TIF (Commercial)	\$1,768,000	\$2,814,820	\$0	20	2021	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-042	ORANGE ROAD TIF (County)	\$889,700	\$418,650	\$0	10	2019	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-043	OSU MEDICAL/HOME ROAD TIF	\$1,331,800	\$6,279,980	\$0	10	2021	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-045	POLARIS III TIF (DIST 45)	\$46,150,689	\$44,343,780	\$0	30	2019	Columbus	100% TIF; SCHOOLS & JVS YRS 1-20 - 50% TAXES
90-046	HOME HIGH TIF	\$1,305,700	\$0	\$0	18	NS	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-047	LIBERTY TWP SELDOM SEEN RD	\$0	\$0	\$0	10	2021	Liberty Twp.	75% TIF; SCHOOLS RECEIVE NOTHING
90-049	BERLIN BUSINESS PARK TIF	\$0	\$0	\$0	20	NS	Berlin Twp.	75% TIF; SCHOOLS RECEIVE NOTHING
90-050	RAVINES AT MEADOW RIDGE TIF	\$0	\$0	\$0	20	NS	Del. County	75% TIF; SCHOOLS RECEIVE NOTHING
90-051	BERKSHIRE COMMERCIAL-OTHER	\$1,109,000	\$97,580	\$0	10	2020	Berk. Twp.	75% TIF; SCHOOLS RECEIVE NOTHING
90-052	BERKSHIRE COMM-NORTHERN	\$0	\$0	\$0	10	NS	Berk. Twp.	75% TIF; SCHOOLS RECEIVE NOTHING
90-053	BERKSHIRE COMM-SOUTHERN	\$0	\$0	\$0	10	NS	Berk. Twp.	75% TIF; SCHOOLS RECEIVE NOTHING
90-056	LIBERTY TIF-DEL TWP	\$0	\$0	\$0	10	NS	Del. Twp.	75% TIF; SCHOOLS RECEIVE NOTHING
90-063	POLARIS III TIF (DIST 46)	\$8,580,400	\$14,060,780	\$0	30	2019	Columbus	100% TIF; SCHOOLS & JVS YRS 1-20 - 50% TAXES
<b>Grand Totals</b>		<b>\$378,782,029</b>	<b>\$663,329,650</b>	<b>\$34,542,488</b>				



### 3.01 Personnel Services (Salaries) and 3.02 Benefits

The most significant factor impacting District salary and benefits growth is the needed increase in staffing to keep up with student population growth. This forecast incorporates the staffing needed to open Middle School 6 in 2023-24; Elementary School 17 in 2024-25; Elementary Schools 18 and 19 in 2025-2026; and HS 5 in 2027-2028. The staffing forecast for the District to accommodate student population growth is in the following chart.

	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>
# of buildings	27	28	30	30	31
Certified staff	1,603.2	1,651.2	1,712.2	1,740.2	1,791.16
Classified staff	955	980	1,016	1,029	1,059
Administrative staff	172.0	179.0	183.0	184.0	187.0
Pupil teacher ratio	14.45	14.26	14.03	14.06	13.96
Enrollment	23,165	23,552	24,016	24,472	25,012

Grade	<u>FY24</u>			<u>FY25</u>			<u>FY 26</u>			<u>FY27</u>			<u>FY28</u>		
	<u>Cert. Staff</u>	<u>Enrollment</u>	<u>Ratio</u>	<u>Cert. Staff</u>	<u>Enrollment</u>	<u>Ratio</u>	<u>Cert. Staff</u>	<u>Enrollment</u>	<u>Ratio</u>	<u>Cert. Staff</u>	<u>Enrollment</u>	<u>Ratio</u>	<u>Cert. Staff</u>	<u>Enrollment</u>	<u>Ratio</u>
K-5	738.00	10,336	14.01	773.00	10,504	13.59	815.00	10,620	13.03	828.00	10,760	13	841.00	10,937	13.00
6-8	404.00	5,531	13.69	412.00	5,656	13.73	420.00	5,800	13.81	427.00	5,956	13.95	434.00	6,105	14.07
9-12	461.0	7,298	15.83	466.0	7,392	15.86	477.0	7,596	15.92	485.0	7,756	15.99	516.0	7,970	15.45
<b>Total</b>	1,603.0	23,165	14.45	1,651.0	23,552	14.27	1,712.0	24,016	14.03	1,740.0	24,472	14.06	1,791.00	25,012	13.97

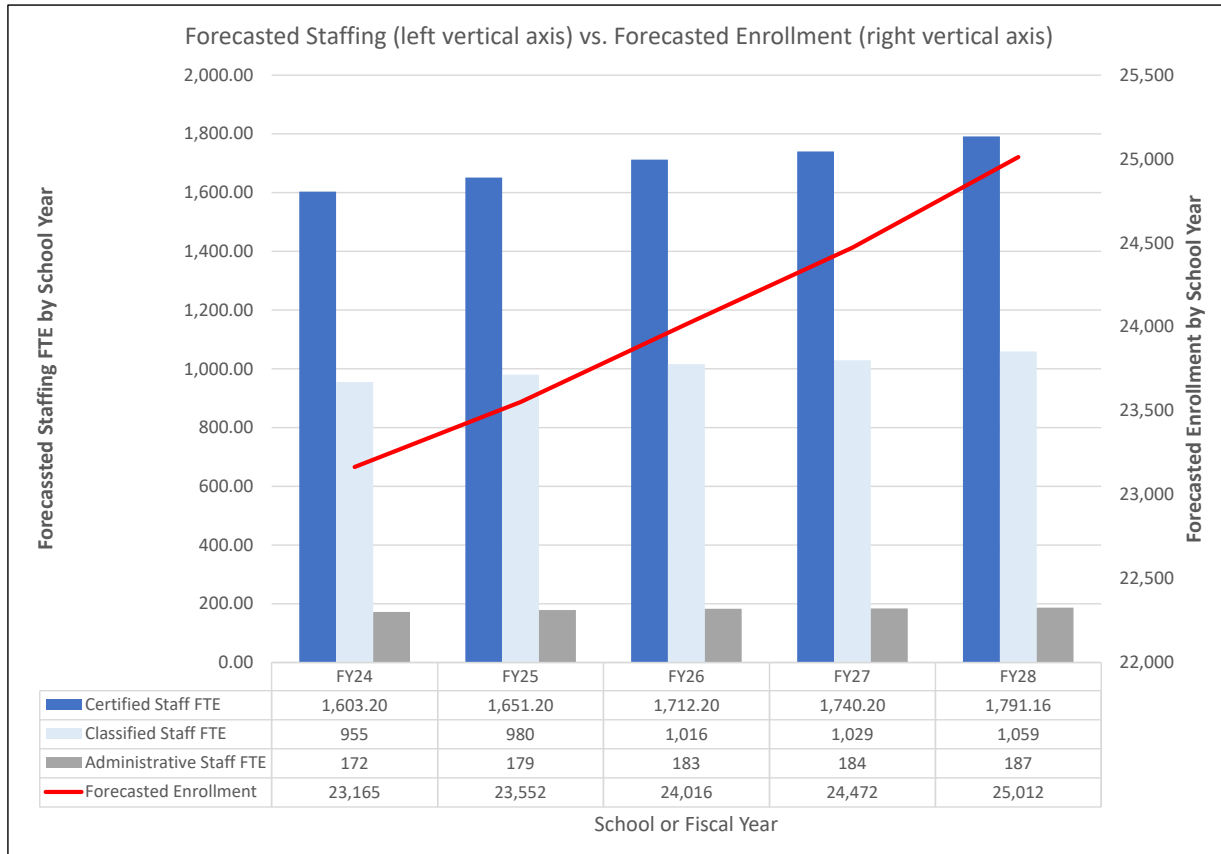
The other key factor that impacts salaries is wage inflation. Put simply, wage inflation consists of increases forecasted due to negotiated increases (increases to entire salary schedules); and increases in educational/training or experience levels for staff members. The key assumptions in the forecast are as follows:

	<b>Forecasted Negotiated Salary Increases</b>				
	2023-24	2024-25	2025-26	2027-27	2027-28
Certified Staff	3.00%	3.00%	2.00%	2.00%	2.00%
Classified Staff	3.00%	3.00%	2.00%	2.00%	2.00%
Administrative Staff	3.00%	3.00%	2.00%	2.00%	2.00%
	<b>Forecasted Step Increases in Aggregate</b>				
	2023-24	2024-25	2025-26	2027-27	2027-28
Certified Staff	2.70%	2.70%	2.70%	2.70%	2.70%
Classified Staff	2.90%	2.90%	2.90%	2.90%	2.90%
Administrative Staff	N/A	N/A	N/A	N/A	N/A

Current bargaining unit agreements are in place with all three unions until June 30, 2025 (the Olentangy Teachers' Association; and the Ohio Association of Public School Employees (OAPSE) Locals 039 (Transportation), 222 (Intervention & Clinic Aides) and 322 (Custodial, Maintenance & Field Tech).

## Staffing Forecasts

The following staffing projections have 2 new elementary schools included that we are forecasting are needed by the end of the 2027-28 school year: ES #17 and #18; and 1 new HS that we are forecasting will be needed by the end of the 2027-28 school year, HS #5.



**Supplement--3.0 Mill Levy Financial Health Projections**

The following charts show that a 3.0 mill operating levy, which will be a question posed to voters on March 19, 2024, will allow the District to meet its policy-dictated objective to have at least 60 days' cash on hand for the entire forecast. The levy's first collection would be in calendar 2025. However, the charts show that the District must continue its efforts to seek full phase-in of the FSFP; further, based on enrollment reports and presentations to the Olentangy School Board in October of 2023, additional school buildings are forecasted (namely, MS #7 and ES #20).

