



Analysis of Current Five-Year Forecast

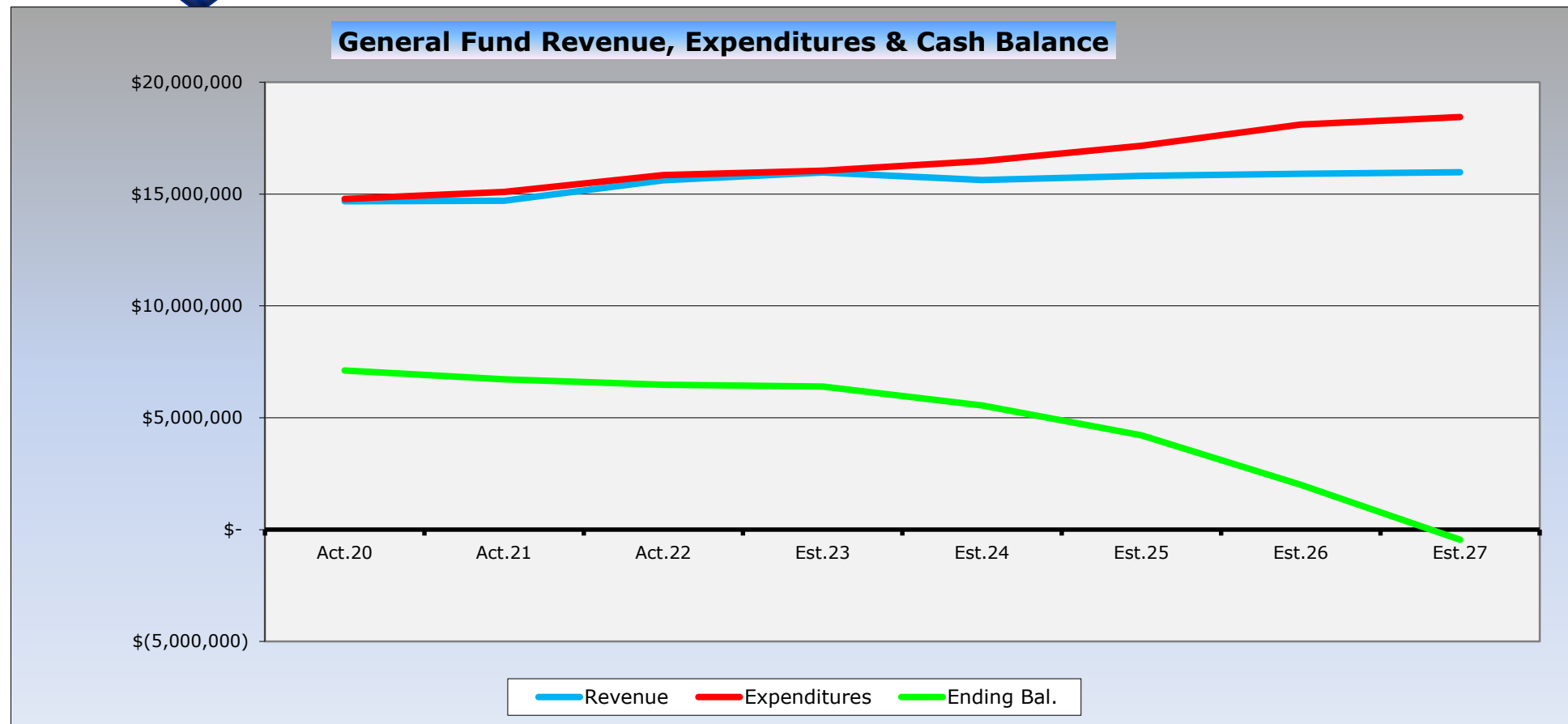
Presented November 17, 2022

Inga A. Fisher

Analysis of Current Five-Year Forecast

- The Five-Year Forecast is required to be completed and filed by the end of November and then updated by the end of May.
- It is required by the Ohio Revised Code; provides oversight to the Auditor of State and the Ohio Department of Education.
- It is prepared using historical trends and current factors.
- Information is then evolved into estimates for subsequent years.
- Forecast variables can and **WILL** change multiple times throughout the year.
- The intent is to provide the District's financial trend over time and to provide a roadmap for decisions aimed at encouraging financial sustainability and stability.

General Fund Revenues, Expenditures and Cash Balance



Greeneview Local School District										
Greene County										
Schedule of Revenues, Expenditures and Changes in Fund Balances										
For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual										
Forecasted Fiscal Years Ending June 30, 2023 Through 2027										
	Actual				Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Revenues										
General Property Tax (Real Estate)	\$4,035,637	\$4,073,896	\$4,296,564	3.2%	\$4,111,820	\$4,242,233	\$4,343,924	\$4,357,275	\$4,363,766	
Public Utility Personal Property	\$428,724	\$435,534	\$195,974	-26.7%	\$396,889	\$468,950	\$474,500	\$480,050	\$485,600	
Income Tax	\$2,232,424	\$2,173,541	\$2,504,349	6.3%	\$2,756,871	\$2,812,008	\$2,868,248	\$2,925,613	\$2,984,125	
Unrestricted State Grants-in-Aid	\$5,387,160	\$5,520,168	\$6,337,083	8.6%	\$6,314,938	\$6,313,307	\$6,315,189	\$6,317,109	\$6,319,066	
Restricted State Grants-in-Aid	\$52,816	\$41,812	\$308,557	308.6%	\$313,268	\$313,268	\$313,268	\$313,268	\$313,268	
Restricted Fed. SFSP Fd. 532 /Ed Jobs Fd.504	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Property Tax Allocation	\$591,310	\$595,035	\$597,257	0.5%	\$597,855	\$613,900	\$631,596	\$633,638	\$634,419	
All Other Revenues	\$1,729,197	\$1,534,582	\$762,716	-30.8%	\$785,942	\$788,232	\$790,581	\$792,989	\$795,455	
Total Revenues	\$14,457,268	\$14,374,568	\$15,002,500	1.9%	\$15,277,583	\$15,551,898	\$15,737,306	\$15,819,941	\$15,895,699	
Other Financing Sources										
Proceeds from Sale of Notes	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
State Emergency Loans and Advancements (Approved)	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Operating Transfers-In	\$2,028	\$753	\$0	-81.4%	\$0	\$0	\$0	\$0	\$0	
Advances-In	\$81,791	\$198,000	\$606,913	174.3%	\$652,461	\$50,000	\$50,000	\$50,000	\$50,000	
All Other Financing Sources	\$139,912	\$127,009	\$2,751	-53.5%	\$28,789	\$28,789	\$28,789	\$28,789	\$28,789	
Total Other Financing Sources	\$223,731	\$325,762	\$609,664	66.4%	\$681,250	\$78,789	\$78,789	\$78,789	\$78,789	
Total Revenues and Other Financing Sources	\$14,680,999	\$14,700,330	\$15,612,164	3.2%	\$15,958,833	\$15,630,687	\$15,816,095	\$15,898,730	\$15,974,488	
Expenditures										
Personnel Services	\$7,552,632	\$7,791,047	\$7,919,370	2.4%	\$8,271,159	\$8,608,113	\$8,928,508	\$9,180,974	\$9,442,969	
Employees' Retirement/Insurance Benefits	\$3,586,745	\$3,435,309	\$3,435,515	-2.1%	\$3,466,458	\$3,711,759	\$3,972,960	\$4,243,421	\$4,536,451	
Purchased Services	\$2,408,797	\$2,544,495	\$2,750,785	6.9%	\$2,817,170	\$2,885,467	\$2,955,741	\$3,028,060	\$3,102,494	
Supplies and Materials	\$742,458	\$827,944	\$747,458	0.9%	\$772,416	\$873,374	\$901,877	\$931,502	\$962,298	
Capital Outlay	\$36,939	\$119,493	\$78,493	94.6%	\$378,493	\$78,493	\$78,493	\$78,493	\$78,493	
Intergovernmental	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Debt Service:				0.0%						
Principal-All (Historical Only)	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Principal-Notes	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Principal-State Loans	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Principal-State Advancements	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Principal-HB 264 Loans	\$37,000	\$37,000	\$37,000	1.2%	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	
Principal-Other	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Interest and Fiscal Charges	\$10,176	\$8,992	\$3,904	-34.1%	\$6,720	\$5,760	\$4,800	\$3,840	\$2,880	
Other Objects	\$133,310	\$135,029	\$142,633	3.5%	\$146,059	\$147,520	\$148,994	\$150,485	\$151,990	
Total Expenditures	\$14,508,057	\$14,899,309	\$15,116,062	2.1%	\$15,888,475	\$16,340,486	\$17,021,373	\$17,976,774	\$18,307,575	
Other Financing Uses										
Operating Transfers-Out	\$79,515	\$79,515	\$79,515	0.0%	\$110,515	\$79,515	\$79,515	\$79,515	\$79,515	
Advances-Out	\$198,000	\$115,309	\$652,461	212.0%	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	
All Other Financing Uses	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Total Other Financing Uses	\$277,515	\$194,824	\$731,976	123.0%	\$160,515	\$129,515	\$129,515	\$129,515	\$129,515	
Total Expenditures and Other Financing Uses	\$14,785,572	\$15,094,133	\$15,848,038	3.5%	\$16,048,990	\$16,470,001	\$17,150,888	\$18,106,289	\$18,437,090	
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-\$104,573	-\$393,803	-\$235,874	118.2%	(\$90,157)	(\$839,314)	(\$1,334,793)	(\$2,207,559)	(\$2,462,602)	
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$7,214,364	\$7,109,791	\$6,715,988	-3.5%	\$6,480,114	\$6,389,957	\$5,550,643	\$4,215,849	\$2,008,290	
Cash Balance June 30	\$7,109,791	\$6,715,988	\$6,480,114	-4.5%	\$6,389,957	\$5,550,643	\$4,215,849	\$2,008,290	(\$454,312)	
Estimated Encumbrances June 30	\$758,714	\$815,974	\$785,237	1.9%	\$785,237	\$785,237	\$785,237	\$785,237	\$785,237	
Reservation of Fund Balance										
Textbooks and Instructional Materials	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Capital Improvements	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Budget Reserve	\$0	\$0	\$0	0.0%	\$210,585	\$210,585	\$210,585	\$210,585	\$210,585	
DPLA	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Fiscal Stabilization	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Debt Service	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Property Tax Advances	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Bus Purchases	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Subtotal	\$0	\$0	\$0	0.0%	\$210,585	\$210,585	\$210,585	\$210,585	\$210,585	
Fund Balance June 30 for Certification of Appropriations	\$6,351,077	\$5,900,014	\$5,694,877	-5.3%	\$5,394,135	\$4,554,821	\$3,220,027	\$1,012,468	(\$1,450,134)	
Revenue from Replacement/Renewal Levies										
Income Tax - Renewal	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Property Tax - Renewal or Replacement	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Cumulative Balance of Replacement/Renewal Levies				0.0%	\$0	\$0	\$0	\$0	\$0	
Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	\$6,351,077	\$5,900,014	\$5,694,877	-5.3%	\$5,394,135	\$4,554,821	\$3,220,027	\$1,012,468	(\$1,450,134)	
Revenue from New Levies										
Income Tax - New	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Property Tax - New	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Cumulative Balance of New Levies	\$0	\$0		0.0%	\$0	\$0	\$0	\$0	\$0	
Revenue from Future State Advancements	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	
Unreserved Fund Balance June 30	\$6,351,077	\$5,900,014	\$5,694,877	-5.3%	\$5,394,135	\$4,554,821	\$3,220,027	\$1,012,468	(\$1,450,134)	
Kindergarten -ADM count	\$63	\$57	\$51		\$108	\$101	\$128	\$112	\$108	
Grades 1-12 ADM count	\$828	\$804	\$811		\$1,222	\$1,238	\$1,174	\$1,145	\$1,176	
Cash Line 59	\$176	\$162	\$149		\$145	\$123	\$90	\$40	(\$9)	
Unencumbered Cash Line 91	\$157	\$143	\$131		\$123	\$101	\$69	\$20	(\$29)	
valent for deficit spending					0.38	3.50	5.55	8.41	9.33	

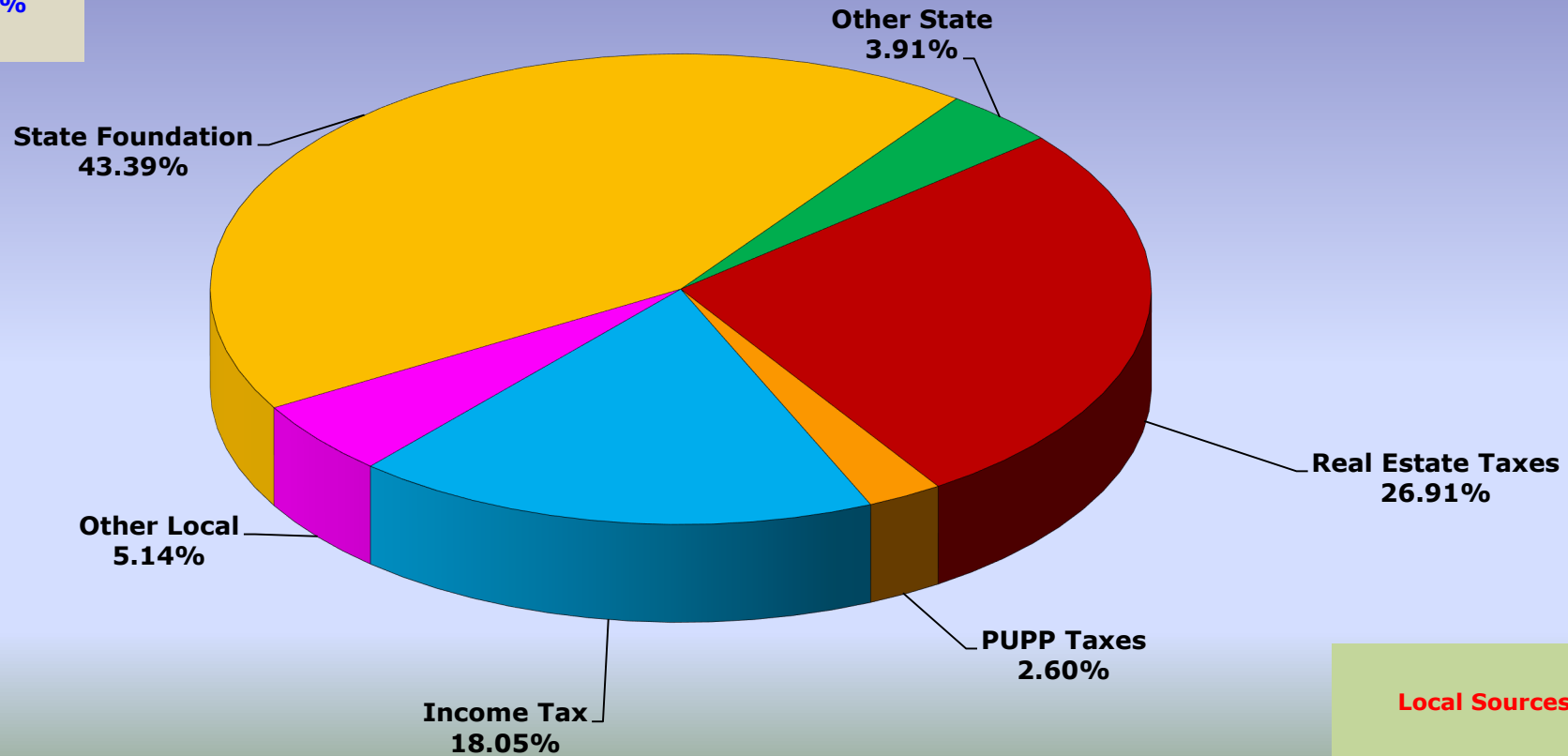
Snapshot of Revenues

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Greene County									
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Revenue – Summary

Est. General Fund Operating Revenues FY2023 \$15,277,583

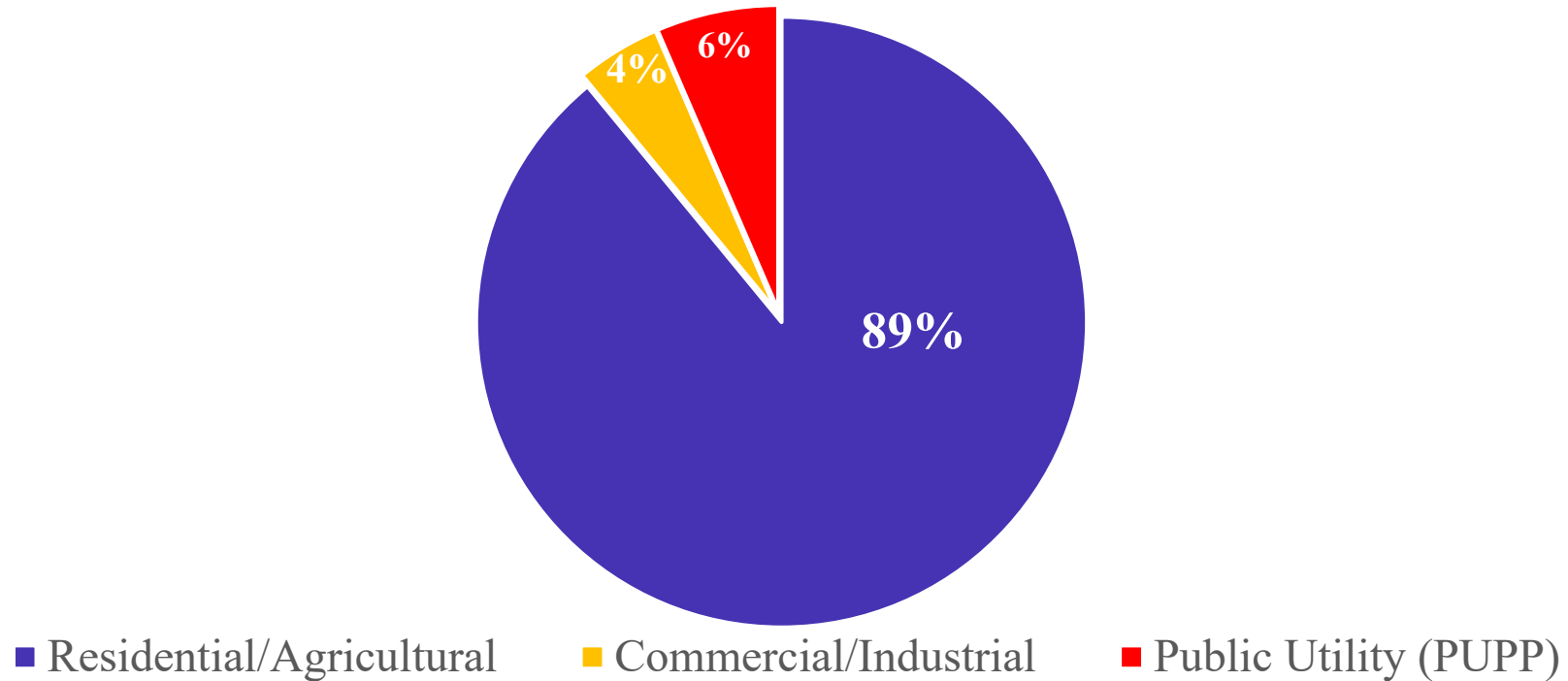
State Sources 47.3%



Local Sources 52.7%

Property Tax Revenue – Detail

Property Tax Values FY 2022



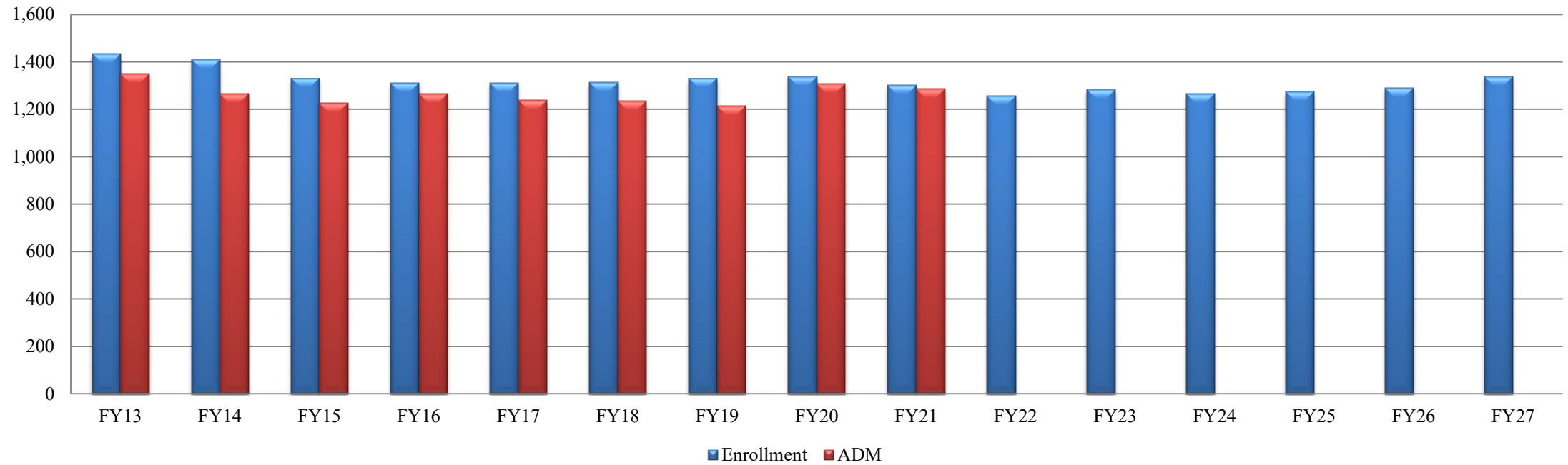
County Auditors are required by law to review property values every three years.

Unrestricted Grants in Aid Revenue - Detail

- State Revenue is approximately 43% of total revenue.
- Determined by the Governor's two-year budget plan.
- Current budget is for FY 22 & FY 23, and the new school funding model – the Fair School Funding Plan was implemented in this budget.
- The funding model incorporates four components identified as necessary to the education process:
 - **Direct Classroom Instruction**
 - **Building Leadership and Operations**
 - **Instructional and Student Support**
 - **District Leadership and Accountability**
- Current calculated Base Cost per Pupil is approximately \$7,315 (\$4,047 local share; \$3,268 State share) This changes as enrollment and District wealth changes.
- Funding formula provides funds directly to schools where students are educated.
- Greeneview is on the “guarantee.”

District Enrollment Comparison

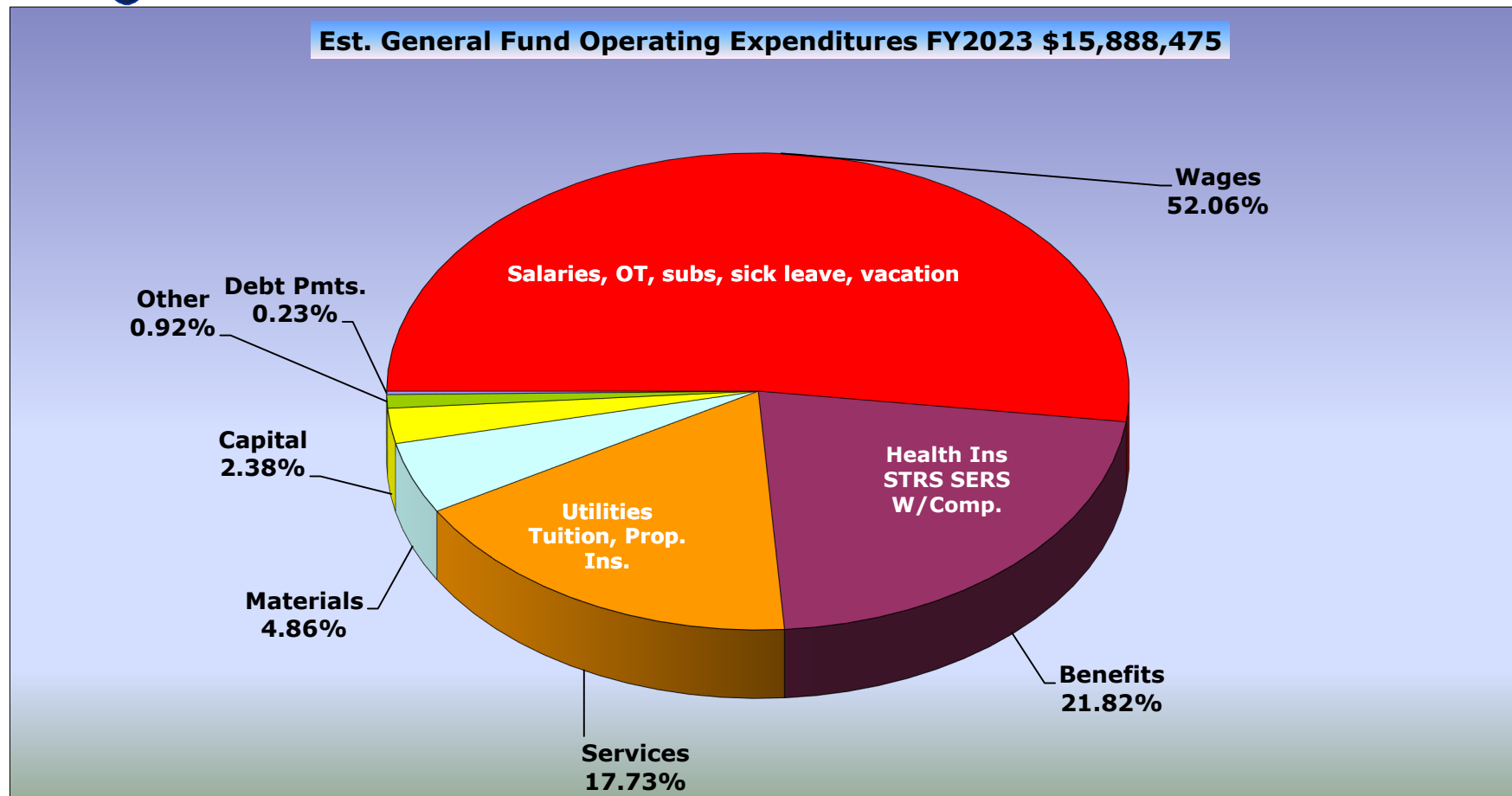
Enrollment vs. ADM



Snapshot of Expenditures

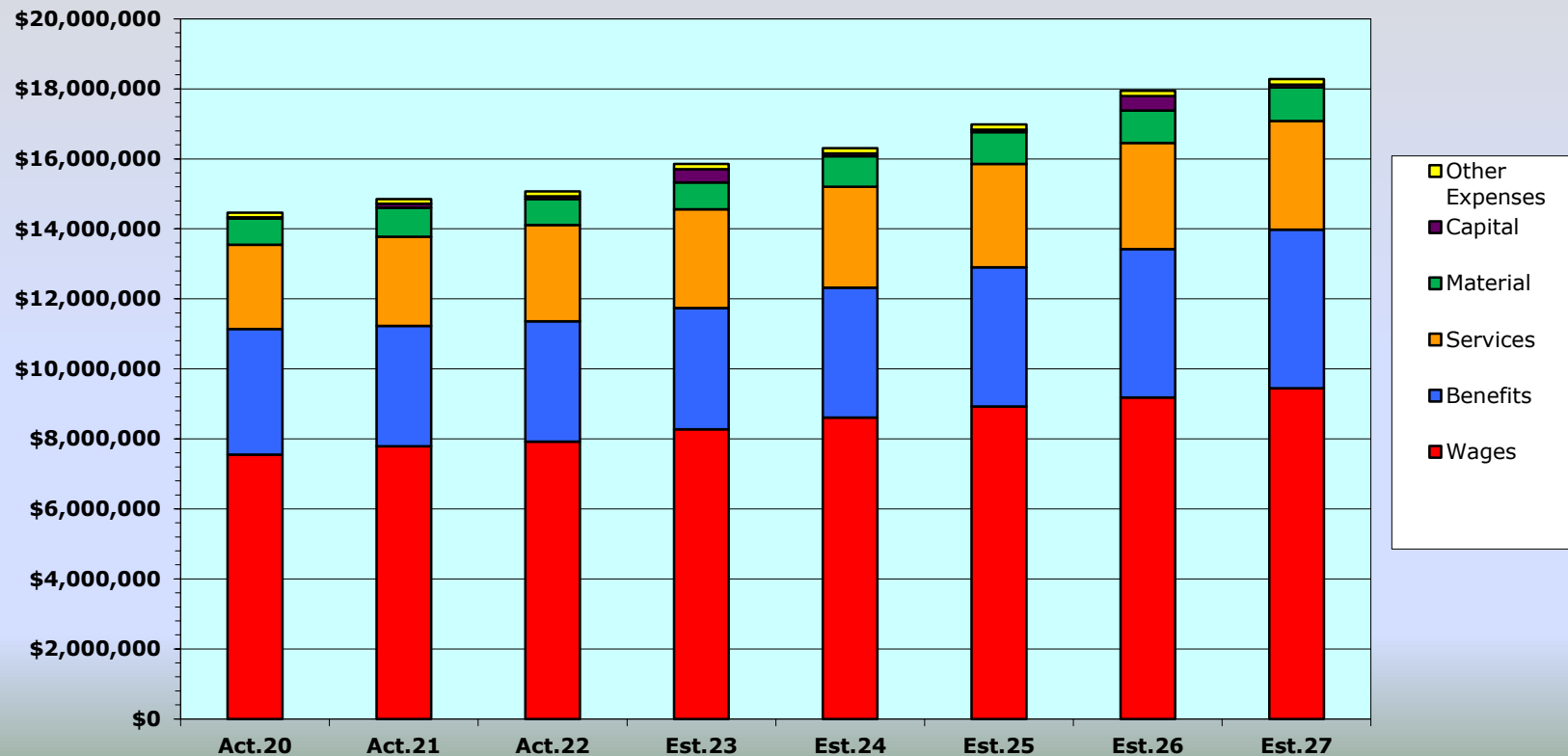
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Intergovernmental	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
Debt Service:				0.0%					
Principal-All (Historical Only)	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
Principal-Notes	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
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Estimated General Fund Operating Expenditures FY 2023

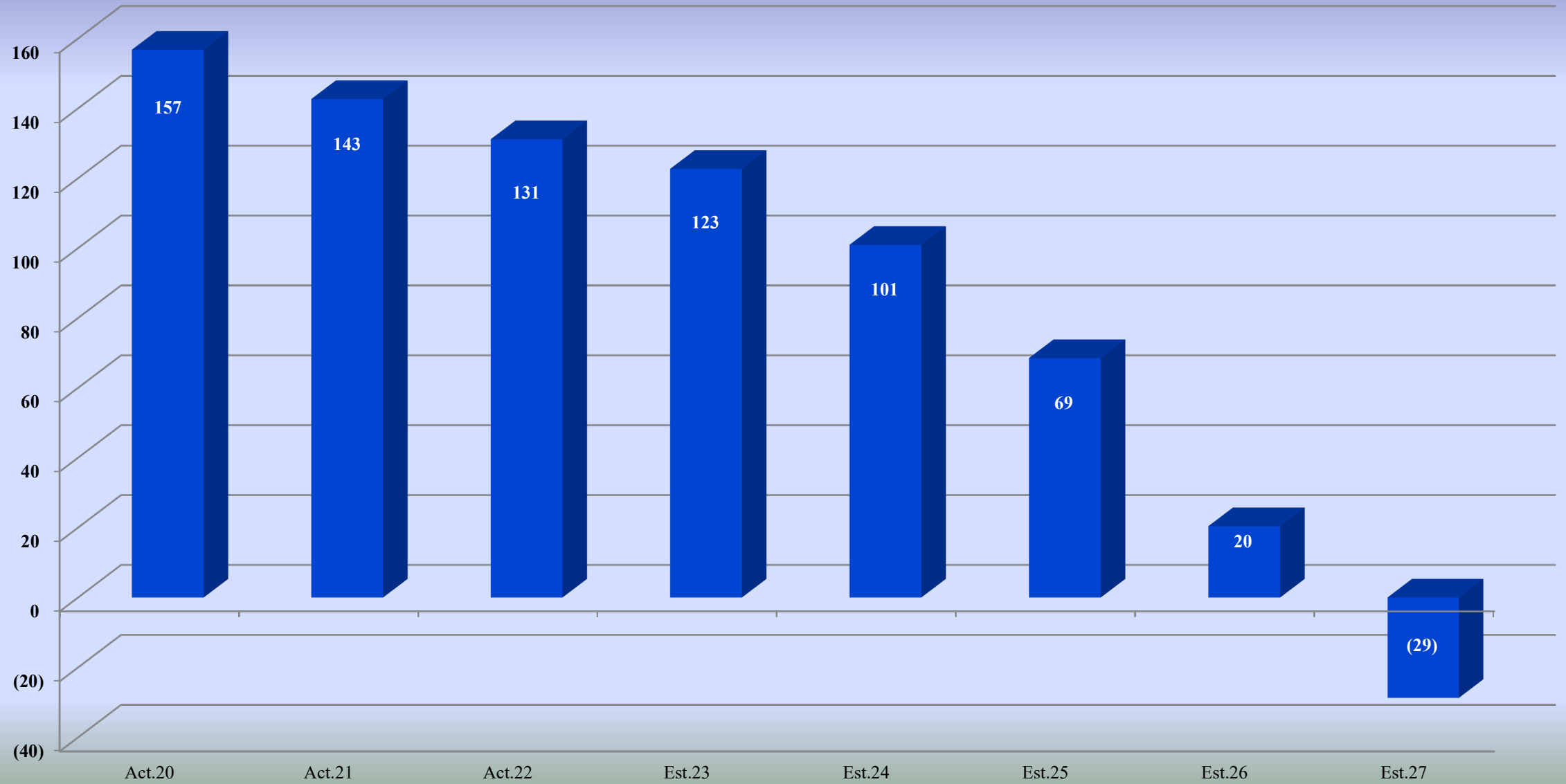


Estimated General Fund Operating Expenditures FY 2022

General Fund Expenditures Act. FY20 Through Est. FY27



Ending Cash Balance in True Cash Days



Greeneview Local School District**Greene County**

Schedule of Revenues, Expenditures and Changes in Fund Balances

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Forecasted Fiscal Years Ending June 30, 2023 Through 2027

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Greeneview Local School District**Greene County**

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;

Forecasted Fiscal Years Ending June 30, 2022 Through 2026

	Actual					Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change		Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	6,787,227	6,351,077	5,900,014	-6.8%		5,151,024	4,171,656	2,517,664	226,001	-2,557,495

Summary

- Income tax is increasing from the Pandemic reductions.
- Real estate values are expected to remain steady until the update in 2023 for collection in 2024 with the potential of very large increases.
- HB110 (Fair School Funding Plan) made many changes to state funding payments and expenses, and provided a net increase to the District's overall funding.
- We have to keep a close eye on the FY 24/FY 25 and then the FY 26/FY 27 budget bills to see what effect this will have on State funding for school districts.
- Expenditures are still trending higher than revenues for each year of the Forecast. This causes the cash balance to continue to decrease.

Summary

- The District has positive cash balance until FY27. We had all but planned to put some type of levy on the ballot in May, but because of the information received from the Greene County Auditor just yesterday about reappraisal values, there are going to be discussions with our municipal advisors and the Board if we still want to pursue a levy in May or if we want to hold off for a later date.
- **FINAL NOTE: This forecast is only good as of this exact point in time. The information can change tomorrow. It is impossible to predict entirely accurately. The goal is to be realistic.**

Analysis of Current Five-Year Forecast

Questions?

