

Amherst Exempted Village School District



November 2023

Five-Year Forecast & Assumptions

Prepared by:
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"A Good Place to Live...A Great Place to Learn".



Mission Statement:

The mission of the Amherst Exempted Village School District is to prepare students to meet, to the best of their abilities, the academic, social, civic, and career needs of the future by providing high quality programs that will lay the foundation for continued learning and support the moral and ethical values of our community.

District Goals:

- Goal 1: To improve student achievement.
- Goal 2: To ensure financial stability.
- Goal 3: To promote and conduct 2-way communication with district personnel and the Amherst community we serve.
- Goal 4: To maintain and update facilities as needed to ensure a safe, secure, and educationally appropriate environment.

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Amherst Exempted Village School District

Office of the Treasurer / CFO

LETTER OF TRANSMITTAL

November 20, 2023

To: The Board of Education of Amherst Exempted Village School District

The financial forecast presents, to the Treasurer's knowledge and belief, the Amherst Exempted Village School District's projected financial position, results of operations and the cash flow for the forecast duration. The forecast then, as seen in Exhibit 1 and Exhibit 2 reflects this judgment as of November 20, 2023, the date of this forecast, of the current assumptions, expected conditions and the District's expected course of action.

The forecast is a useful tool: the purpose is to engage the Board of Education in planning for the future and to discern any potential financial hazards during the forecast period. It is, however, a snapshot in time – the assumptions disclosed within this forecast are those the Treasurer/CFO believes to be significant. There will certainly be variances between the forecasted and actual results because actual events, circumstances and the financial and economic environment typically do not occur as anticipated. One must know that those differences could be material in nature.

Case in point is the State's biennial budget. Each forecast is affected by three State budgets. Fluctuations in funding such as changes to the Fair School Funding plan may materially affect Amherst EVSD throughout the duration of this forecast. It must be reiterated: the forecast includes multiple biennial budgets; therefore, much is unforeseen, which affect Lines 1.035 and 1.040 (State Funding) on the Forecast.

Thus, we mention the impact of unexpected events impacting the forecast, whether beneficial or detrimental. The post-COVID-19 climate continues to have pervasive ramifications for our Nation, our State, our local economy and finally our District. Supply chain issues and unprecedented inflation, the likes we have not experienced in four decades, impact our District, as well. Wherever possible, future expectations are reflected in the forecast and assumptions, especially where specific expenditures are outpacing the 8.5% inflation, such as health care premiums, gasoline, diesel fuel, paper products and repair parts.

Actions by the State legislature which are often public school-averse, Ohio Board of Taxation, the Ohio Supreme Court, the Lorain County Board of Revision, and other governmental bodies will impact these projections and the results of their actions could seriously threaten the accuracy of this forecast. A trend exists that erodes the rights of public-school districts; this legislation, for instance, eliminates our ability to protect our assessed valuation, which drives local revenue.

I would like to thank the Board of Education, Superintendent, Administrative Staff and Finance/Audit Committee at the Amherst Exempted Village Schools for their on-going guidance and support in the preparation, completion, and submittal of this perpetually changing document.

Respectfully Submitted,

Amelia R. Gioffredo

Amelia R. Gioffredo, MBA
Treasurer/CFO



Certified Administrator of School
Finance and Operations® (SFO®)

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
November 20, 2023

Revenue

General Property Tax, Real Estate (Line 1.010)

General Property Tax (real estate) approaches 45% (Exhibit 3) of the total forecasted revenue in FY 2024. Assumed to be \$18,387,562 in the November forecast, \$17,770,054 was received for the current expense and emergency levies in FY 2023 (Exhibit 7). Local real estate revenue is projected to apportion the same allocation in FY 2028 (Exhibit 4). Real Estate revenue projections have been calculated for FY 2024 and subsequent years using the Tax Rates and Amounts from the County Auditor/Tax Settlement Department. During the 2021 Lorain County “update”, Amherst EVSD’s Assessed valuation (AV) increased approximately 16% (see Exhibit 8, Lorain County Auditor, and Exhibit 9). It seems doubtful Assessed Valuation will continue to grow as was realized recently: valuation is impacted by the economy, broken supply chains, inflation, and interest rates. Reappraisal occurs in 2024 and could approach a 30% increase. Inside valuation growth is reflected. A key assumption is no expectation for delinquencies, however, a report dated August 31, 2023, details current delinquencies exceeding \$329,000. Certainly, the inflationary trends in the current economy have a direct impact on the late or delinquent payment of real estate taxes. Although the taxes will eventually be paid, there could be an impact on future local revenue.

Most of the operating levies for the district are continuing, however, there were two levies that required renewal (in prior forecasts). The levies are necessary to maintain the fiscal strength of the Amherst Schools. Prior forecasts broke out the revenue for those levies requiring renewal into Line 11.020 (and reduced that amount from Line 1.010). This forecast removed revenue from Line 11.020 and replaced in Line 1.010 since renewal occurred on May 3, 2022.

For historical purposes:

- The district passed a (new) 4.9 mill Operating Levy in 2012 that produces \$2.3 million per year; it was most recently **renewed** in November 2017. This renewal levy was passed by the voters during the **May 3, 2022**, Primary election, and will need to be renewed before the end of 2027.
- The district passed an emergency levy in 2013 that generates \$4.1 million per year that expires December 31, 2023. This renewal levy was **renewed** on the first attempt, **May 3, 2022**. This emergency levy will need to be renewed prior to December 31, 2033.
- *Starting in fiscal year 2021, the emergency levy was collected and expended from the 016 Fund, required by the Auditor of State. Because an emergency levy is operating revenue, it must be included with the general fund (operating) five-year forecast.*

Public Utility Personal Property Tax (Line 1.020) (Class III)

Public Utility Personal Property Tax has been calculated using the tax rate calculations from the Lorain County Auditor, including inside millage, current expense levies and the emergency levy. The revenue in Line 1.020 is held constant throughout the forecast, as a conservative approach. A movement exists statewide to reduce public utility valuations; therefore material increases in this local revenue category would be unjustified. For informational purposes only, the assessed valuation for Public Utility Personal Property generally increases each year and is collected at the full voted rate, collected twice each year, just as other categories of real estate. Delinquencies exist

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
November 20, 2023

Revenue (continued)

at the date of this forecast, some of which could be public utility. For cash flow purposes, Lorain County real estate settlements occur most typically in August and then March.

This forecast employs the assumption that PUPP tax collections will be collected at 100% in FY 2024 through FY 2028, therefore no adjustment for delinquencies is included. At 4% of the total revenue, Line 1.020 is a substantial local revenue stream.

Unrestricted Grants in Aid (Line 1.035)

Unrestricted Grants in Aid are projected FY 2024, based upon current State Foundation Funding (SFPR), approved as the Fair School Funding Plan. Foundation aid, also known as Basic Aid (base cost) exceeds 37% of the total *operating revenue* (**Exhibit 3 and Exhibit 4**). Other than a bump in FY 2024, State foundation revenue is projected to remain static throughout the forecast period.

Due to the many factors affecting State Foundation Funding it is difficult to project and likely unwise to assume vast changes in State funding. Changes in State government, multiple biennial budgets (in the forecast period), changes in the economic climate, fluctuating assessed valuation, not to mention changes at the Federal government, all add to the complexity of projecting Basic Aid.

Note: FSFP has changed how districts are funded; community schools are “direct funded” for enrolled students, whereas they were previously funded to the residential district. As discussed in a later section on Purchased Services Expenditures, we will discuss the “deduction” for community school students.

With numerous factors affecting State funding, no alternate assumptions regarding Basic Aid have been made in this forecast; Foundation is forecasted to be static from FY 2024 – FY 2028 (**Exhibit 11**). *Keep in mind that there are two additional biennial budgets which impact the duration of this forecast. The FY24-FY25 State budget simulations line up accurately with the levels of State aid we are receiving. The simulations in the Spring ranged from \$13.7 million to \$15.2 million* (**Exhibit 12**).

The State also allocates revenue from the Casino Tax to districts, which equated to \$229,765, \$236,829, in FY 2022 and FY2023, respectively. Casino revenue is projected to be more than \$245,000 in FY 2024. Casino revenues have rebounded and exceeded COVID-era estimates, however fluctuations are entirely possible. Casino revenue accounts for an immaterial portion of forecast revenue. Thus, little effort will be spent trying to predict such, where only moderate increases are forecasted.

Restricted Grants in Aid (Line 1.040)

Restricted Grants in Aid is revenue that is expected to be directed to specific and appropriate expenditures and is nearly 2.3% of total operating revenue (**Exhibit 3 and Exhibit 4**). This category includes funds received for a variety of funding categories, including Base cost student wellness, Career-Tech, Economic Disadvantaged, Gifted, English Language Learners, and Catastrophic

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
November 20, 2023

Revenue (continued)

Costs reimbursements. (The implementation of the Fair School Funding Plan established funding for base cost student wellness, gifted, English learners, etc. Increases in State Aid would be due to increased enrollment for Career-Tech funding. Changes in Economic Disadvantaged Funding would result from changes in the economic disadvantage of our pupil population, driven by the “USDA Free and Reduced-Price Meal Application”. Catastrophic Aid is generated through submission of excess costs for students with special needs, and this cannot be easily forecasted, as levels of students with IEP’s determine the services to be provided. FY 2023 is the first funding year for the revenue (above). Static levels of funding in this category are expected in all years of the forecast, through FY 2028 (**Exhibit 12**).

Line 1.040 Restricted Aid		2024 BUDGET	YTD FY2024	2023 ACTUAL	2022 ACTUAL	2021 ACTUAL	2020 ACTUAL	2019 ACTUAL	2018 ACTUAL	2017 ACTUAL
ELSL ACCT	ACCT DESCRIPTION									
001-033211-000-0000-000000-000-00-000-	ECONOMICALLY DISADVANTAGED	-80,000.00	-17,657.38	-9,056.59	305,381.19	-43,832.02	-39,555.84	-40,513.51	-48,528.04	-55,019.52
001-033215-000-0000-000000-000-00-000-	CAREER TECH FUNDING	-8,100.00	-3,028.89	-9,078.54	58,433.57	0.00	0.00	0.00	0.00	0.00
001-033216-000-0000-000000-000-00-000-	GIFTED	-207,634.00	-71,556.10	-196,569.65	-90,098.85	0.00	0.00	0.00	0.00	0.00
001-033217-000-0000-000000-000-00-000-	ENGLISH LEARNERS	-8,890.00	-4,648.74	-9,838.01	27,233.48	0.00	0.00	0.00	0.00	0.00
001-033218-000-0000-000000-000-00-000-	BASE COST STUDENT WELLNESS	-500,000.00	-176,988.73	-493,778.20	-500,738.50	0.00	0.00	0.00	0.00	0.00
001-033219-000-0000-000000-000-00-000-	CATASTROPHIC AID	-100,000.00	0.00	-99,211.84	-175,848.52	-168,611.84	-118,158.88	-127,873.07	-131,161.20	-153,323.28
		-1,095,524.00	-273,872.94	-804,832.87	-374,833.65	-193,464.54	-138,714.82	-158,485.58	-179,692.84	-208,342.81

Federal Restricted Grants in Aid (Line 1.045)

Federal Restricted Grants in Aid are Federal Revenues. This short lived (FY 2010 & FY 2011) revenue item is a result of the American Recovery and Reinvestment Act (ARRA) and flows through the State as the School Foundation Stabilization Fund (SFSF). *We do not record any federal revenue in the General Fund, not even Medicaid Reimbursements, as we do not participate in that program.*

Property Tax Allocation (Line 1.050) contains two components, Rollback tax credits and Homestead Exemption, both of which are paid by the State of Ohio. At over \$2.3 million, this exceeds 6% of the operating revenue (**Exhibit 3 and Exhibit 4**). [By law, the County Auditor reduces all qualifying levies against real property taxes charged by a 10% Non-Business Credit, and a 2.5% Owner Occupancy Credit. Owner-occupants aged 65+, or who are permanently/totally disabled may qualify for an additional reduction in real property taxes by applying for a Homestead Exemption, which reduces market value by \$25,000. “Ohio School Finance Blue Book: 2018-2019 Edition, Stabile, Robert G.]

All Amherst district levies qualify for Rollback tax credits and Homestead Exemption reimbursement. These credits, however, are discontinued for **new** levies, effective November 2013. The elimination of Rollback & Homestead does NOT impact our revenue stream, it only means that the taxpayer (homeowner) pays 100% of the new levy and it is not reduced 12.5%. Levels of State-paid reimbursements are expected to remain static in all years of the five-year forecast.

All Other Revenues (Line 1.060) consist of many components including revenue from tuition, student fees, pay-to-participate revenue, rental income, transportation fees, and manufactured home tax revenue. Investment interest exceeded \$244k in FY 2022 and \$568k in FY 2023, and investments are expected to generate more than \$600,000 in FY 2024. Excess costs and SF-14 tuitions exceed \$1 million, with the total line exceeding \$2 million. The “All other revenue” category of revenues, although a myriad different receipt types generates just 5.5% of operating revenues. Albeit an important revenue category, still is expected to remain constant through FY 2028.

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
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November 20, 2023

Revenue (continued)

Other Financing Sources (Lines 2.050 and 2.060) consists of advances and transfers returned to the General Fund, as well as other less typical revenues such as refunds or rebates (from prior year expenditures), or insurance proceeds. FY 2023 (May) experienced a spike due to the receipt of insurance proceeds for the December '22 damages and April '23 M.L. Steele gymnasium roof. The need for advances to Federal grants will drive the projections in this category.

Expenditures

Personnel Services – Salaries & Wages (Line 3.010)

Personnel Services represent salaries, wages, supplemental contracts, severance pay, and separation pay. Personnel services approach 60% of operating expenditures last year (FY 2022) and are forecasted to reduce somewhat by the end of this forecast (**Exhibit 5 and Exhibit 6**). Compensation accounts for 58% of operating expenditures in FY 2023. Negotiated agreements are in place for the Amherst Teachers Association (ATA) and Ohio Association of Public School Employees (OAPSE Local #208) that extend through the end of Fiscal Year 2026. The ATA agreement provides for 2.5%, 2.75% and 3.25% base increases for the 2024, 2025 and 2026 fiscal years, respectively (**Exhibit 14 and Exhibit 15**). The OAPSE Local #208 agreement provides for a new salary schedule with 3% (on the base) steps, and base increases of 1.25% for fiscal years 2025 and 2026.

The step increases for certificated and classified staff are approximately 2.4%. Incremental steps are included for the latter four years of the forecast, FY 2024 through FY 2027, and *no increase (COLA) on the base after the expiration of current respective contracts*. The projections reflect those positions known in the District at the time of the forecast, including filling the Director of Curriculum and a (new) Human Resources Director, maintaining the literacy teacher/coaches, Dean of Students, and guidance counselor all of which are currently ARP ESSER expenses.

Employees' Retirements & Insurance Benefits – Fringe Benefits (Line 3.020)

Fringe Benefits are a function of Personal Services (Salaries) and are typically exceed 20% (**Exhibit 5**) of the total annual expense. Employees' benefits include workers compensation, Medicare, unemployment, life insurance, medical and dental insurance, as well as retirements to the State Teachers' Retirement System (STRS) and the School Employees' Retirement System of Ohio (SERS). Employees' Retirements and Insurance Benefits are expected to approach 20% in FY 2023 NS represent were nearly 21% in FY 2022 and will crest 23% (approximately \$10 million) of the District's total expenditures by FY 2027 (**Exhibit 15 and 16**).

The benefits such as workers compensation, FICA/Medicare and STRS and SERS retirements are factored to accelerate at the same rate as the step (and bases increases). Increases for Medical and prescription insurance, as well as Dental insurance are based on anticipated renewal rates.

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
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Expenditures (continued)

The Medical Mutual of Ohio renewal was set at 9.5% for FY 2023. After years of unusually low renewals, we again face a 9% renewal. We anticipate an increase in 8% range (for FY 2025 through FY 2028 (**Exhibit 6 and Exhibit 15**) in our medical premiums, and much of the projected boost is due to the prescription drug costs, usage increases and health care inflation that outpaces the current inflation rate. The district participates in the Lake Erie Regional Council of Governments (LERC) insurance consortium; plan utilization/experience of the consortium is monitored closely.

Note: The LERC Board of Directors *may* approve a “premium holiday” for January 2024, so the district *could* realize a \$350,000 reduction in health insurance premiums paid in the month of December 2023). We would prefer a reduced renewal increase to a premium holiday, however, that is out of our control. The consortium has permitted a premium holiday consistently in the last 6-7 years.

Amherst joined the LERC-member districts in the dental consortium-negotiated rates with carrier Delta Dental in July 2022 (FY 2023), with a very slight reduction in premium cost, and a renewal set at 2% for FY 2024. As of January 2024, Amherst EVSD will participate in the LERC Vision insurance. Amherst EVSD will provide 80% employer paid vision insurance starting in January 2024.

Purchased Services – (Line 3.030)

Purchased Services are those intangible services provided to the District by an external entity which include all utilities (electric, natural gas and water/sewer utilities, refuse removal, and telephone and connectivity charges), outside contractors, engineers, architects, attorneys, tuitions deducted from the Foundation installments (Basic Aid) to pay for excess costs, Scholarships, College Credit Plus, as well as others. This category also includes expenditures for Board, Administrative and teaching professional's development, travel and reimbursements associated with such.

The District has little control over the majority of expenditures in this category. The projected increases are due to anticipated increases in Special Education Service Contracts, contractors, utilities, connectivity, legal expenses, etc. One cannot predict the exact financial effect of the climatological environment on utilities usage; however, an inflationary environment exists in the energy sector. Utilities are expected to exceed one million dollars, with electricity comprising exceed \$800,000.

Purchased services account for 12.2% of District expenditures in FY 2022 and should remain static throughout the forecast. Through the receipts of Federal awards (CRF, ESSER, ESSER II and ARP ESSER) and increased scrutiny and elimination of Community School and Open Enrollment (out payments), purchased services costs have been reduced. With the current inflation rate at 7.7% (down from 8.2%), purchased services are not expected to reduce or even remain static. Energy is experiencing greater inflation effects than other sectors of the economy, and the District is in the process of implementing additional cybersecurity and safety measures, thus increasing annual purchased service costs.

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
November 20, 2023

Expenditures (continued)

NOTE: When ARP ESSER funds have been liquidated (mid-year fiscal 2024), any purchased services costs expended from the Federal award(s) will return to the General Fund.

Supplies and Materials – (Line 3.040)

Supplies and materials expenditures include those items which are disposable or consumed throughout the course of instruction, or general operations. Expenditures equate to nearly 4.2% of the operating expenditures; items in this expenditure category include instructional supplies, textbooks, instructional software, office supplies, maintenance and cleaning supplies, bus parts and various parts for technology services/devices/scanning software, and any other equipment costs.

Diesel fuel for student transportation has increased 247% since October 2020 and gasoline has increased in similar magnitude. Maintenance parts and supplies continues to escalate. The district continues with an established textbook adoption cycle, which is included in material and supplies expenditures, and along with textbook adoption comes a software cost. One cannot predict future inflation, however assuming inflation will reduce or equalize is likely unwise, therefore expenditures are projected to increase 6% in 2024 and 3% in subsequent years.

We will continue to monitor supplies and materials and plan to contain this expenditure category to less than 4.0% of total District expenditures in FY 2028.

Capital Outlay – (Line 3.050)

Capital outlay includes costs associated with the acquisition of capital assets such as buildings, building and land improvements, buses, vehicles, and technology/infrastructure.

Capital outlay costs have been greater in the past few years. *(Note: Fewer equipment and permanent improvement costs could be funded through the Permanent Improvement (PI) fund as debt service for a Tax Anticipation Note (TAN) was to be paid through the 003 PI Fund, as well as the requirement of the Ohio Facilities Construction Commission (OFCC) for ½ mill equivalent to be transferred to the 034 Maintenance Fund. Debt service, or principal and interest payments will be complete in fiscal year 2020, and then capital expenditures will be moved, at least in part, to the Permanent Improvement, 003 Fund.)*

The capital outlay expenditures in FY 2024 through FY 2028 are projected minimally. The Capital Plan (Exhibit 16) will be reworked. We plan to consult with an independent expert to develop a long-term Facilities Maintenance Plan for existing facilities, replacement/repair of District assets including transportation vehicles, maintenance equipment, and technology equipment and infrastructure. There were several capital items encumbered prior years that we paid this year.

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
November 20, 2023

Expenditures (continued)

Other Expenditures – (Line 4.300)

Other expenditures comprise a vast category of expenditures. This category includes material sums for Lorain County Treasurer and Auditor fees, which is an amount determined by law, that the County charges the District for the collection of Real Estate Taxes, for administering delinquencies and land bank, etc. Other costs included in this line are fees we pay to the Educational Service

Center of Lorain County, professional membership dues, bank fees and charges for investment services, election charges and required liability insurance premiums.

Expenditures are likely to increase in all years of the forecast. However, without any firm basis for making that prediction, this line is held constant in all years of the forecast. FY 2025 through FY 2028 reflects the same projected expenditure levels as FY 2024.

Operating Transfers-Out – (Line 5.010) (Line 5.010) and Operating Advances-Out – (Line 5.020)

Operating Transfers-out and Advances-Out are expenditures to move funds out of the General Fund, for a variety of reasons but include cash needs for Federal grants, normally at the end of the fiscal year. Operating Transfer-out and Advances-out are likely to occur in all years of the forecast. Based on recent history it is anticipated that there will be no need to transfer funds out of the General Fund in FY 2024 through FY 2028.

Advances-out (Line 5.020) totaled nearly \$200,000 in FY 2023. Advances out are expected to be \$100,000 in FY 2024 through FY 2028, for Federal programs. The district employs the practice, a best practice and internal control for auditing purposes, of advancing money to Federal and State grants if their funds are not in the process of collection.

(Note: The State has slowed down the reimbursement process; districts typically only request funds which are negative because any advanced grant funds must be spent down in a short window of time, such as five days.)

Encumbrances – (Line 8.020)

Encumbrance is the term given a purchase order, which is required to be processed prior to an expenditure, which specifically states sufficient funds were held or in the process of collection and that sufficient Board-approved appropriations were in place to pay for such expenditure. Purchase orders are considered an encumbrance on the exact budgetary line item and fund which is responsible for the purchase of goods/services.

Encumbrances at fiscal year-end essentially for those goods/services ordered and/or consumed in June, but not invoiced or billed until after July 1st, or after, of the subsequent fiscal year. It is logical to carry a similar encumbrance amount for the duration of the forecast period; this affects unencumbered cash at the end of the fiscal year which establishes the limit for appropriations for

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
November 20, 2023

Expenditures (continued)

the next fiscal year. Let it be known it is our practice to liquidate all applicable encumbrances at the end of the fiscal year, as well, however there is a tremendously large sum of encumbrances for FY 2023 due to capital projects, equipment and security upgrades in process.

Encumbrances for FY 2023 were more material than the norm due to encumbrances for capital projects and equipment, which were in-process at fiscal year-end.

Reservation of Fund Balances – Capital Improvements – (Line 9.020)

The *Reservation of Fund Balances for Capital Improvements* is the section of the forecast to reserve, or set aside funds for future (new) capital, or capital improvement purposes. A Capital Maintenance Plan has been finished for this District, for the duration of the forecast years, and upgrades for transportation are currently being researched. *Where a \$5,000,000 reservation was previously recorded in the forecast, that has been eliminated.*

Property Tax – Renewal or Replacement – (Line 11.020)

The *Property Tax Renewal* line is intended to illustrate when the District has a tax levy(ies) expiring. The sum entered on this line the amount (collection) which is expiring, which is not to be reflected in Line 1.010. This is meant for illustration and planning purposes but is also included in Line 12.010 Fund Balance for Certification of Contracts, Salary, and Other Obligations".

The renewal levies that passed on May 3, 2022, are vital to the future fiscal health of the District. The November 2023 forecast includes a renewal for the 4.9-mill levy which expires in calendar year 2027.

Property Tax – New – (Line 13.020)

The *Property Tax (New)* line is intended to illustrate when the District foresees the need for a new operating levy. The Board will determine with additional information in the next year whether this is necessary before the end of 2025.

Summary

The five-year forecast examines projected revenues and expenditures, and their impact on cash balances. This forecast generally employs the beliefs of static revenue streams as evidenced in Exhibits 3 and 4, all the while that expenditures are projected to increase. As expenditures are expected to outpace revenue, expenditure categories, as a percent to total still remain relatively constant (See Exhibit 5 and Exhibit 6). Deficit spending begins to reduce cash reserves. (See Exhibit 17). Due to the local funding mechanism in Ohio, school districts experience this cyclical pattern.

Assumptions for the Five-Year Financial Forecast Years 2024 through 2028
Amherst Exempted Village School District – IRN 045195
November 20, 2023

These are, again, projections, and the more remote the forecast period, the more difficult to forecast with any degree of accuracy.

This financial forecast presents, to the best of the treasurer's knowledge and belief, the Amherst Exempted Village School District's expected financial position. Accordingly, the forecast reflects judgments as of November 20, 2023, the date of the forecast. The assumptions disclosed herein are those that the Treasurer/CFO believes are significant to the forecast. There will be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and that difference may be material. Actions by the legislature, Ohio Board of Taxation, the Ohio Supreme Court, and other governmental bodies will impact projections and the results of their actions could seriously threaten the accuracy of this document.



Epilogue

The financial projections in this document or any forecast are based on assumptions on an indeterminate number of variables. It is virtually unrealistic to predict with any certainty the outcomes of revenue and expenditures of which there is very little control. One would need the skills and knowledge to predict sickness, the weather, the stock market, global economy, financial markets, inflation and monetary policy, the detrimental impact of legislation in the State of Ohio and the Gross Domestic Product (GPD) of this country for the next four years. One essentially needs a crystal ball. *It is not an exact science. The assumptions that drive projections can change immediately, altering the financial forecast.*



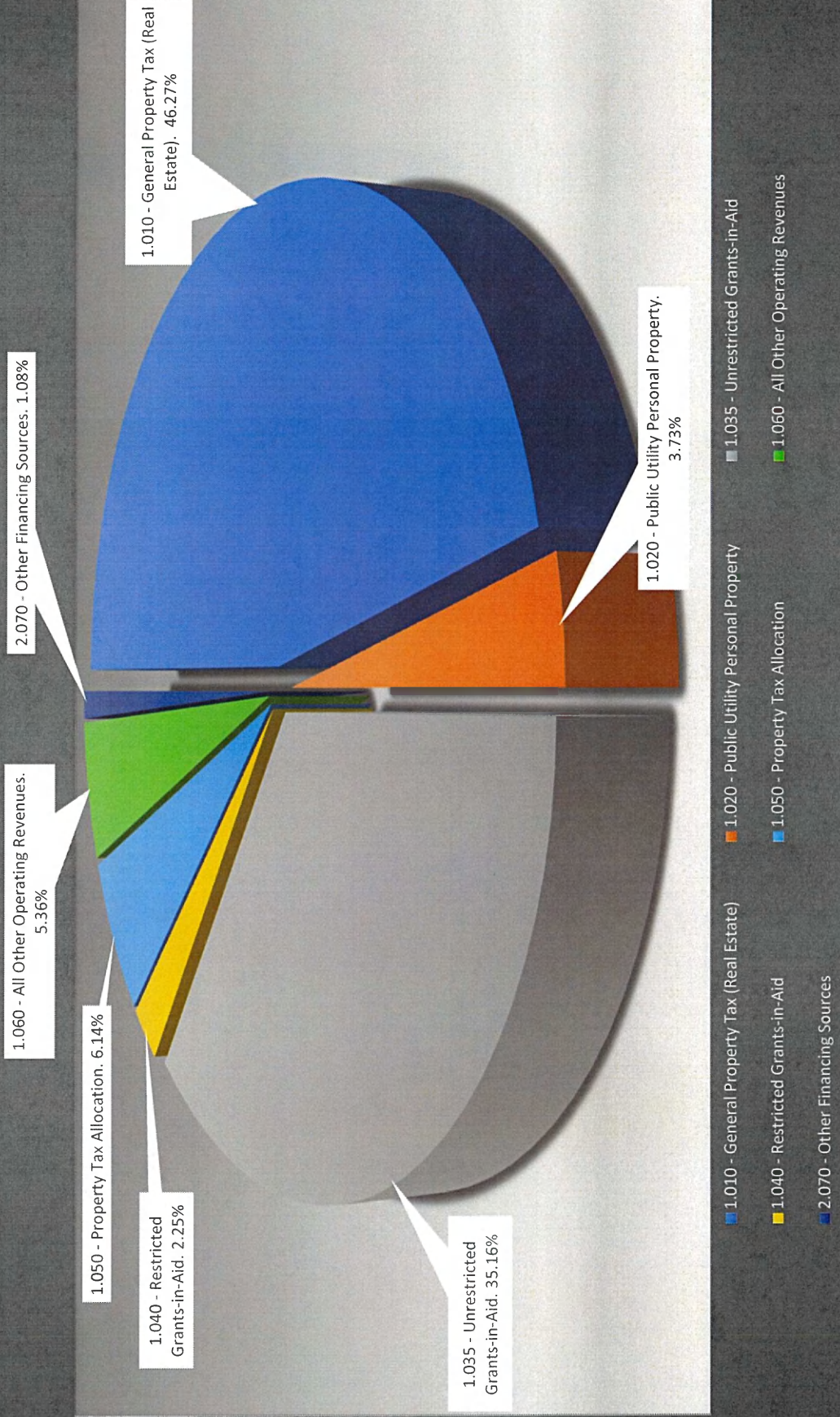
Amherst Exempted Village School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund (Fund 001 and 016)

	ACTUAL			FORECASTED				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenue:								
1.010 - General Property Tax (Real Estate)	16,737,968	17,285,449	17,770,054	18,387,562	18,955,672	18,955,672	18,955,672	16,905,672
1.020 - Public Utility Personal Property	1,429,786	1,509,311	1,434,234	1,893,282	1,893,282	1,893,282	1,893,282	1,893,282
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	14,826,742	14,244,831	13,500,387	15,128,672	15,228,672	15,328,672	15,328,672	15,428,672
1.040 - Restricted Grants-in-Aid	193,465	374,634	864,533	886,584	896,584	906,584	916,584	926,584
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,333,687	2,346,859	2,356,416	2,362,416	2,376,416	2,386,416	2,396,416	2,406,416
1.060 - All Other Operating Revenues	2,110,401	2,094,773	2,059,647	2,300,000	2,225,000	2,225,000	2,235,000	2,245,000
1.070 - Total Revenue	37,632,049	37,855,857	37,985,271	40,958,516	41,575,626	41,695,626	41,725,626	39,805,626
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	100,000	249,664	187,612	100,000	100,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	579,813	101,594	228,854	160,000	150,000	150,000	150,000	150,000
2.070 - Total Other Financing Sources	679,813	351,257	416,466	260,000	250,000	250,000	250,000	250,000
2.080 - Total Revenues and Other Financing Sources	38,311,862	38,207,114	38,401,738	41,218,516	41,825,626	41,945,626	41,975,626	40,055,626
Expenditures:								
3.010 - Personnel Services	20,942,787	22,323,170	23,253,101	25,577,600	26,987,363	28,195,700	28,914,818	29,642,036
3.020 - Employees' Retirement/Insurance Benefits	7,255,174	7,839,962	8,075,153	8,853,359	9,447,196	10,028,970	10,566,537	11,139,238
3.030 - Purchased Services	5,418,362	4,534,266	4,678,526	5,611,006	5,086,895	5,239,502	5,239,502	5,396,687
3.040 - Supplies and Materials	1,015,837	1,423,722	1,544,339	1,543,100	1,589,393	1,637,075	1,637,075	1,686,187
3.050 - Capital Outlay	1,251,631	531,235	1,475,357	850,033	325,000	125,000	125,000	125,000
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-	-
4.300 - Other Objects	462,643	489,179	576,685	489,179	489,179	489,179	489,179	489,179
4.500 - Total Expenditures	36,346,435	37,141,534	39,603,160	42,924,277	43,925,026	45,715,426	46,972,111	48,478,327
Other Financing Uses								
5.010 - Operating Transfers-Out	50,000	29,500	-	-	-	-	-	-
5.020 - Advances-Out	230,111	119,953	196,377	100,000	100,000	100,000	100,000	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	280,111	149,453	196,377	100,000	100,000	100,000	100,000	100,000
5.050 - Total Expenditures and Other Financing Uses	36,626,546	37,290,987	39,799,536	43,024,277	44,025,026	45,815,426	47,072,111	48,578,327
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	1,685,317	916,127	(1,397,799)	(1,805,761)	(2,199,400)	(3,869,800)	(5,096,485)	(8,522,701)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	19,126,288	20,811,605	21,727,732	20,329,933	18,524,172	16,324,772	12,454,972	7,358,488
7.020 - Cash Balance June 30	20,811,605	21,727,732	20,329,933	18,524,172	16,324,772	12,454,972	7,358,488	(1,164,213)
8.010 - Estimated Encumbrances June 30	430,584	782,055	1,146,777	800,000	800,000	800,000	800,000	800,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	5,000,000	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	5,000,000	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	20,381,020	15,945,676	19,183,156	17,724,172	15,524,772	11,654,972	6,558,488	(1,964,213)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	2,050,000
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.300 - Cumulative Balance of Replacement/Renewal	-	-	-	-	-	-	-	2,050,000
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	20,381,020	15,945,676	19,183,156	17,724,172	15,524,772	11,654,972	6,558,488	85,787
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	1,425,000	2,850,000	2,850,000
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	1,425,000	4,275,000	7,125,000
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	20,381,020	15,945,676	19,183,156	17,724,172	15,524,772	13,079,972	10,833,488	7,210,787

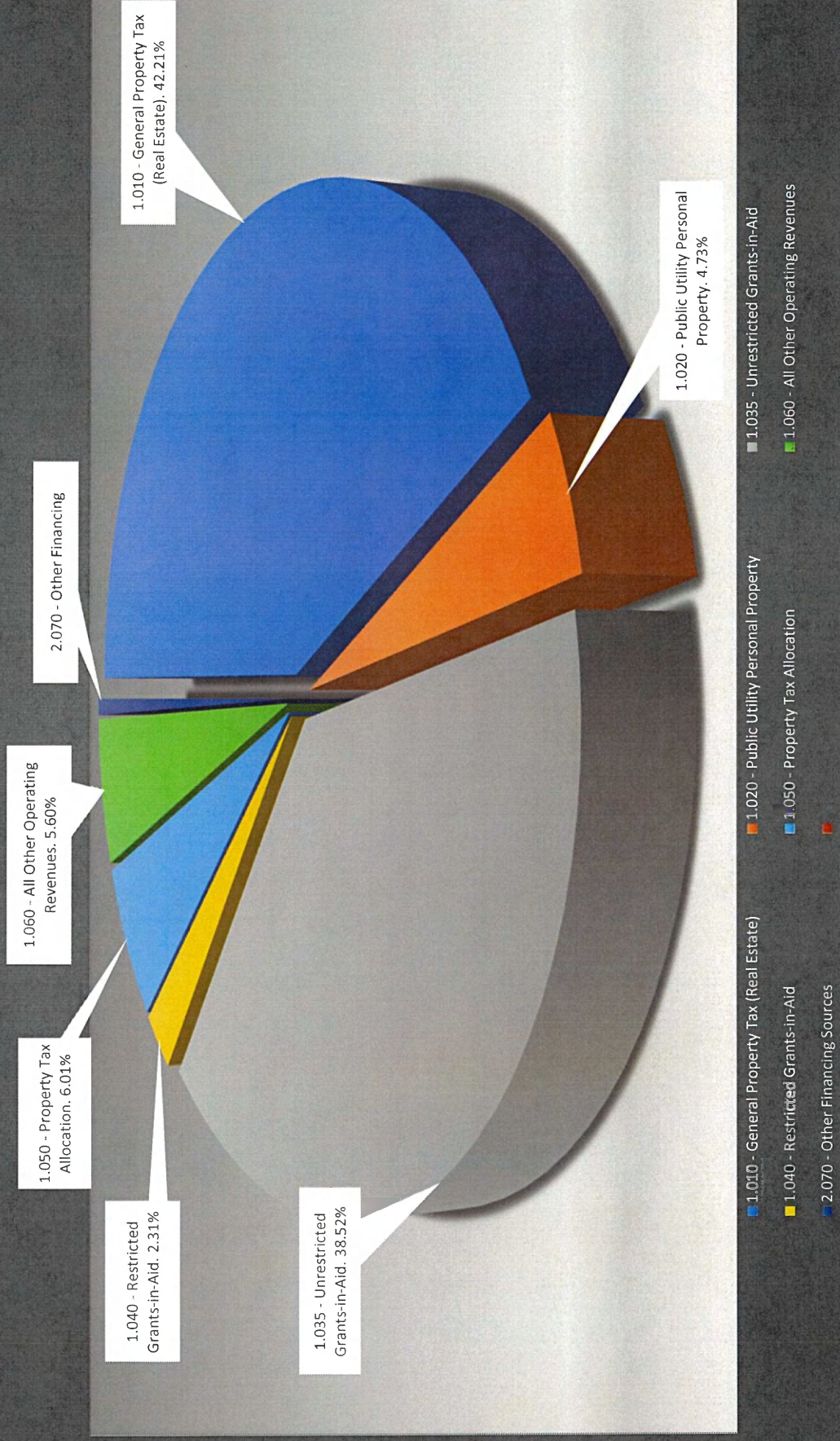
<div>  <div> Amherst Exempted Village School District Schedule Of Revenue, Expenses and Changes in Fund Balances Actual and Forecasted Operating Fund (Fund 001 and 016) </div>  </div>									
	ACTUAL			FORECASTED					
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	
Revenue:									
1.010 - General Property Tax (Real Estate)	16,737,968	17,285,449	17,770,054	18,387,562	18,955,672	18,955,672	18,955,672	16,905,672	
1.020 - Public Utility Personal Property	1,429,786	1,509,311	1,434,234	1,893,282	1,893,282	1,893,282	1,893,282	1,893,282	
1.030 - Income Tax	-	-	-	-	-	-	-	-	
1.035 - Unrestricted Grants-in-Aid	14,826,742	14,244,831	13,500,387	15,128,672	15,228,672	15,328,672	15,328,672	15,428,672	
1.040 - Restricted Grants-in-Aid	193,465	374,634	864,533	886,584	896,584	906,584	916,584	926,584	
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-	
1.050 - Property Tax Allocation	2,333,687	2,346,859	2,356,416	2,362,416	2,376,416	2,386,416	2,396,416	2,406,416	
1.060 - All Other Operating Revenues	2,110,401	2,094,773	2,059,647	2,300,000	2,225,000	2,225,000	2,235,000	2,245,000	
1.070 - Total Revenue	37,632,049	37,855,857	37,985,271	40,958,516	41,575,626	41,695,626	41,725,626	39,805,626	
Other Financing Sources:									
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-	
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-	
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-	
2.050 - Advances-In	100,000	249,664	187,612	100,000	100,000	100,000	100,000	100,000	
2.060 - All Other Financing Sources	579,813	101,594	228,854	160,000	150,000	150,000	150,000	150,000	
2.070 - Total Other Financing Sources	679,813	351,257	416,466	260,000	250,000	250,000	250,000	250,000	
2.080 - Total Revenues and Other Financing Sources	38,311,862	38,207,114	38,401,738	41,218,516	41,825,626	41,945,626	41,975,626	40,055,626	
Expenditures:									
3.010 - Personnel Services	20,942,787	22,323,170	23,253,101	25,577,600	26,987,363	28,195,700	28,914,818	29,642,036	
3.020 - Employees' Retirement/Insurance Benefits	7,255,174	7,839,962	8,075,153	8,853,359	9,447,196	10,028,970	10,566,537	11,139,238	
3.030 - Purchased Services	5,418,362	4,534,266	4,678,526	5,611,006	5,086,895	5,239,502	5,239,502	5,396,687	
3.040 - Supplies and Materials	1,015,837	1,423,722	1,544,339	1,543,100	1,589,393	1,637,075	1,637,075	1,686,187	
3.050 - Capital Outlay	1,251,631	531,235	1,475,357	850,033	325,000	125,000	125,000	125,000	
3.060 - Intergovernmental	-	-	-	-	-	-	-	-	
Debt Service:									
4.010 - Principal-All Years	-	-	-	-	-	-	-	-	
4.020 - Principal - Notes	-	-	-	-	-	-	-	-	
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-	
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-	
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-	
4.055 - Principal - Other	-	-	-	-	-	-	-	-	
4.060 - Interest and Fiscal Charges	-	-	-	-	-	-	-	-	
4.300 - Other Objects	462,643	489,179	576,685	489,179	489,179	489,179	489,179	489,179	
4.500 - Total Expenditures	36,346,435	37,141,534	39,603,160	42,924,277	43,925,026	45,715,426	46,972,111	48,478,327	

Other Financing Uses									
5.010 - Capitalizing Transfers-Out	50,000	29,500	-	-	-	-	-	-	-
5.020 - Advances-Out	230,111	119,953	196,377	100,000	100,000	100,000	100,000	100,000	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	280,111	149,453	196,377	100,000	100,000	100,000	100,000	100,000	100,000
5.050 - Total Expenditures and Other Financing Uses	36,626,546	37,290,987	39,799,536	43,024,277	44,025,026	45,815,426	47,072,111	48,578,327	
Excess of Rev & Other Financing Uses Over (Under)									
6.010 - Expenditures and Other Financing Uses	1,685,317	916,127	(1,397,799)	(1,805,761)	(2,199,400)	(3,869,800)	(5,096,485)	(8,522,701)	
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	19,126,288	20,811,605	21,727,732	20,329,933	18,524,172	16,324,772	12,454,972	7,358,488	
7.020 - Cash Balance June 30	20,811,605	21,727,732	20,329,933	18,524,172	16,324,772	12,454,972	7,358,488	(1,164,213)	
8.010 - Estimated Encumbrances June 30	430,584	782,055	1,146,777	800,000	800,000	800,000	800,000	800,000	
Reservations of Fund Balance:									
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-	
9.020 - Capital Improvements	-	5,000,000	-	-	-	-	-	-	
9.030 - Budget Reserve	-	-	-	-	-	-	-	-	
9.040 - DPIA	-	-	-	-	-	-	-	-	
9.050 - Debt Service	-	-	-	-	-	-	-	-	
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-	
9.070 - Bus Purchases	-	-	-	-	-	-	-	-	
9.080 - Subtotal	-	5,000,000	-	-	-	-	-	-	
Fund Balance June 30 for Certification									
10.010 - of Appropriations	20,381,020	15,945,676	19,183,156	17,724,172	15,524,772	11,654,972	6,558,488	(1,964,213)	
Rev from Replacement/Renewal Levies									
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	2,050,000	
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-	
11.300 - Cumulative Balance of Replacement/Renewal Le	-	-	-	-	-	-	-	2,050,000	
Fund Balance June 30 for Certification									
12.010 - of Contracts, Salary and Other Obligations	20,381,020	15,945,676	19,183,156	17,724,172	15,524,772	11,654,972	6,558,488	85,787	
Revenue from New Levies									
13.010 - Income Tax - New	-	-	-	-	-	-	-	-	
13.020 - Property Tax - New	-	-	-	-	-	1,425,000	2,850,000	2,850,000	
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	1,425,000	4,275,000	7,125,000	
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-	
15.010 - Unreserved Fund Balance June 30	20,381,020	15,945,676	19,183,156	17,724,172	15,524,772	13,079,972	10,833,488	7,210,787	

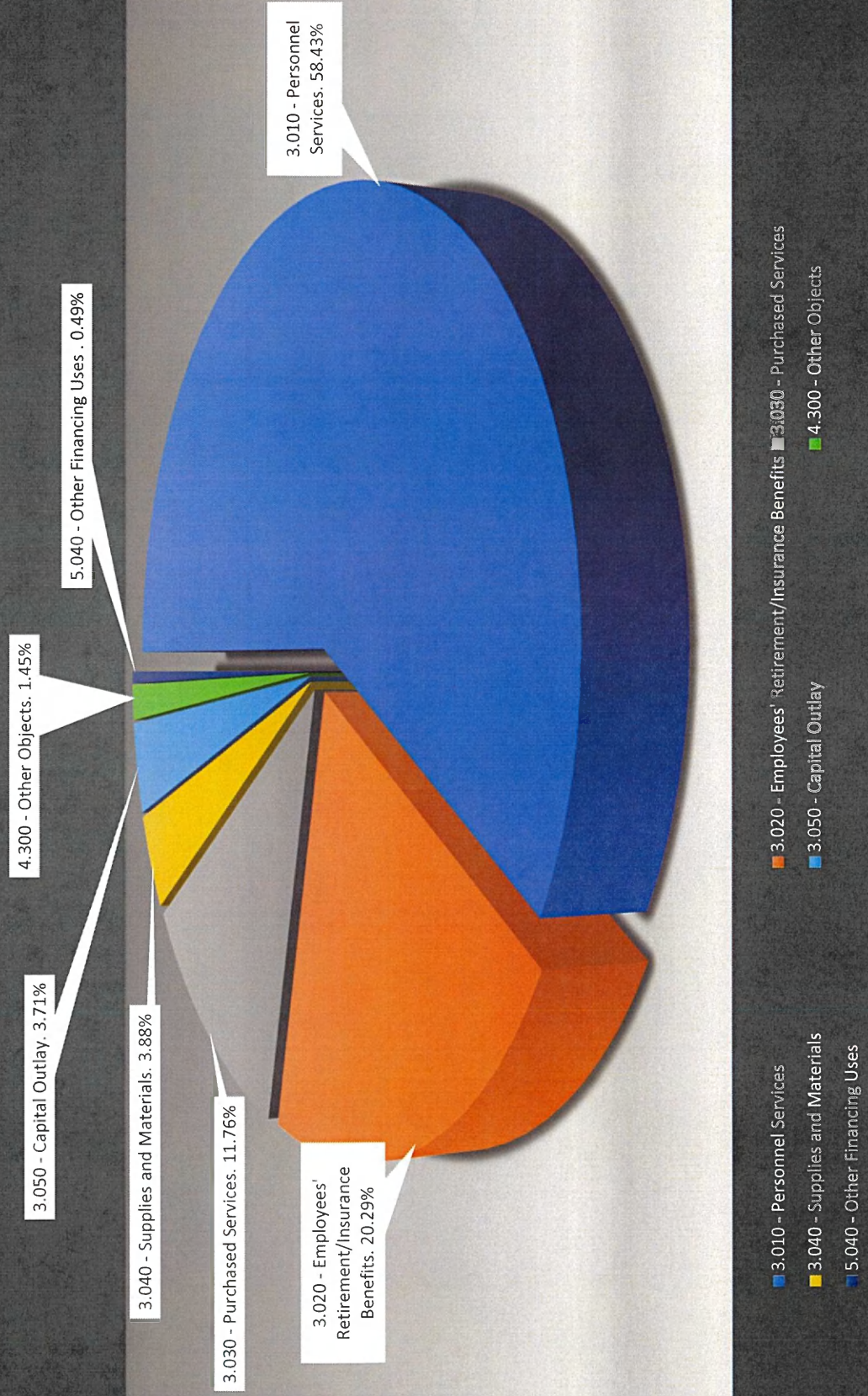
Amherst EVSD Actual Revenue - FY 2023



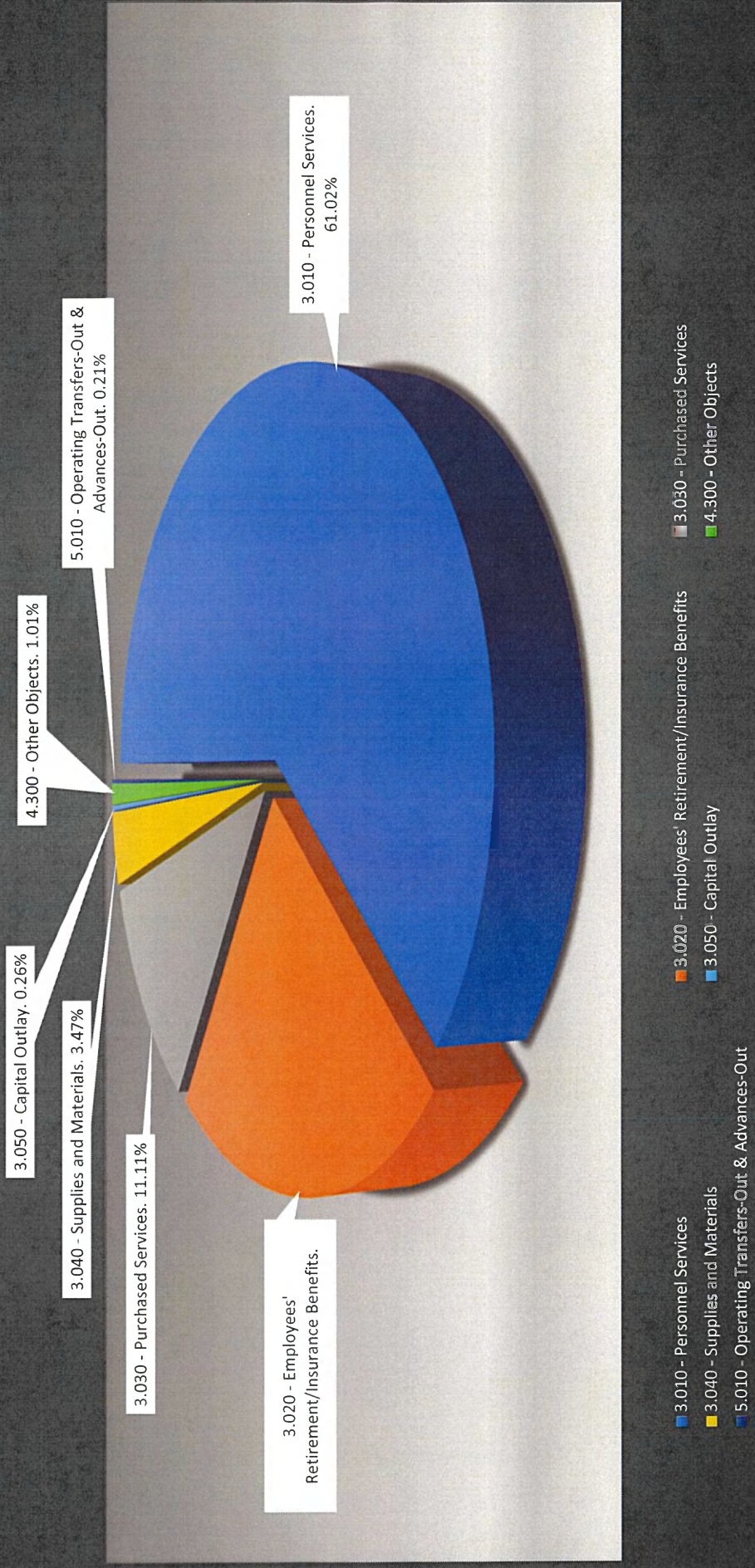
Amherst EVSD Projected Revenue - FY 2028



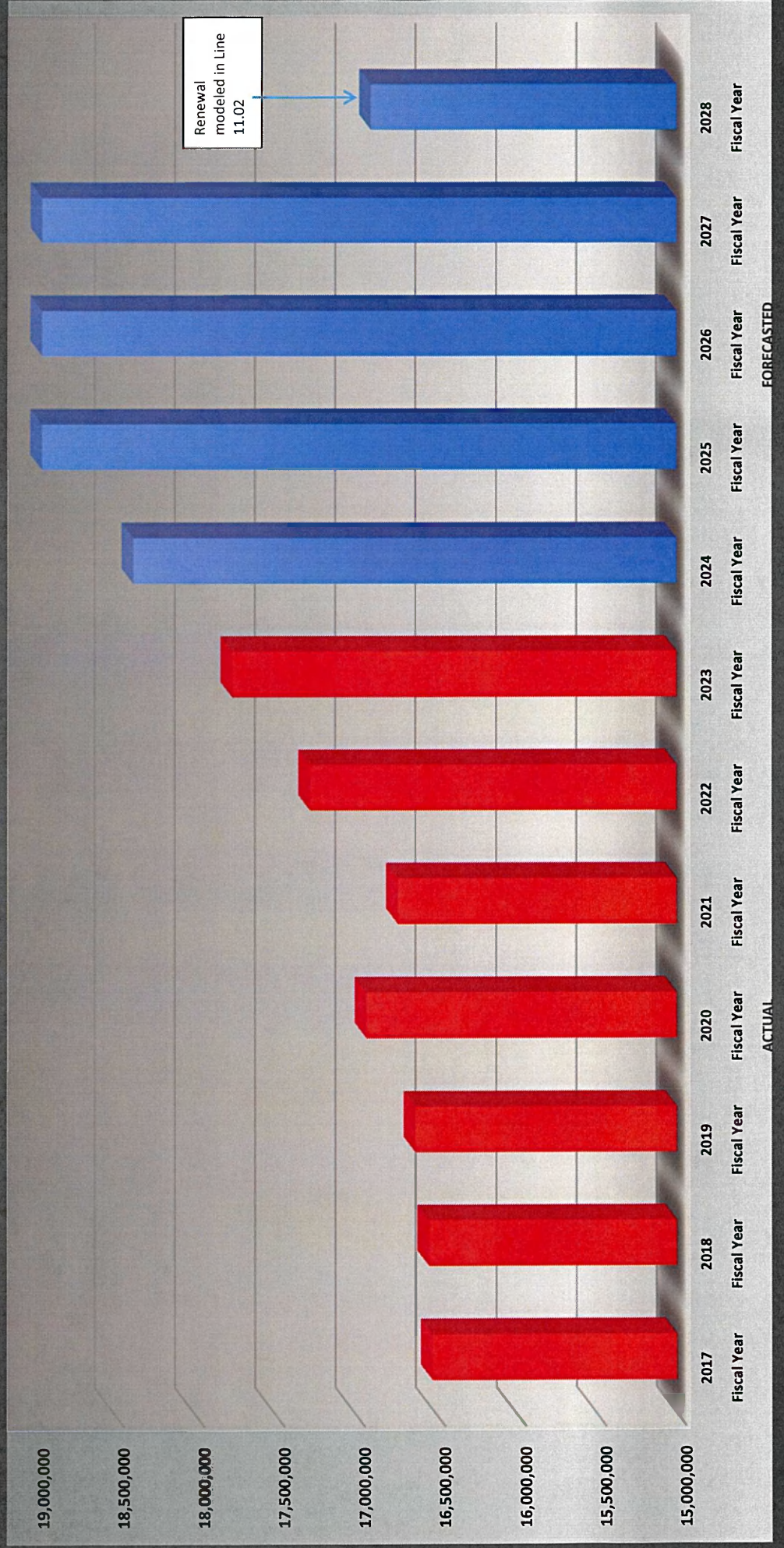
Amherst EVSD Actual Expenditures - FY 2023



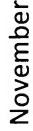
Amherst EVSD Projected Expenditures - FY 2028



1.010 - General Property Tax (Real Estate)



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Amherst EVSD - Historic Valuations

Lorain County

ABSTRACT DATA - HISTORIC VALUATIONS:

	Tax Year	Agriculture	Residential	Total Class I	Mineral	P.U. Real	Industrial	Commercial	Total Class II	TPP	P.U. Personal	Total Valuation
History	2006	2,233,210	465,474,430	-	-	62,810	4,928,880	79,044,360	84,036,050	19,876,258	11,828,380	115,740,688
	2007	2,334,440	475,060,880	477,395,320	-	82,570	6,667,900	86,170,450	92,920,920	16,070,554	9,549,500	595,936,294
	2008	2,233,500	466,144,740	468,378,240	-	71,040	6,879,630	96,170,600	103,121,270	7,509,020	9,791,520	588,800,050
	2009	1,973,900	459,736,220	461,710,120	-	79,160	6,879,630	99,418,370	106,377,160	840,990	10,036,460	578,964,730
	2010	1,902,370	459,237,530	461,139,900	-	77,780	6,879,880	98,878,030	105,835,690	411,840	10,423,840	577,811,270
	2011	2,150,530	459,185,590	461,336,120	-	80,950	6,875,640	99,020,030	105,976,620	-	11,738,670	579,051,410
	2012	2,293,470	420,353,870	422,647,340	-	92,290	6,262,820	91,442,470	97,797,580	-	12,795,410	533,240,330
	2013	2,354,360	423,605,200	425,959,560	-	98,910	6,262,820	89,319,010	95,680,740	-	13,721,790	535,362,090
	2014	2,348,250	425,774,630	428,122,880	-	103,980	6,262,820	87,722,140	94,088,940	-	14,826,060	537,037,880
	2015	2,675,410	430,598,310	433,273,720	-	98,740	6,262,820	88,778,970	95,140,530	-	15,635,090	544,049,340
	2016	2,671,320	433,177,140	435,848,460	-	88,330	6,275,010	89,360,960	95,724,300	-	15,635,090	547,207,850
	2017	2,671,790	438,478,430	441,150,220	-	84,390	6,275,010	89,710,500	96,069,900	-	18,430,200	555,650,320
	2018	2,495,680	464,045,380	466,541,060	-	80,990	6,658,870	106,616,320	113,356,180	-	19,182,800	599,080,040
	2019	2,570,600	468,630,730	471,201,330	-	80,520	7,033,310	107,427,050	114,540,880	-	20,657,410	606,399,620
	2020	2,634,370	475,039,450	477,673,820	-	79,800	7,092,280	111,526,140	118,698,220	-	22,309,240	618,681,280
	2021	2,499,980	557,514,810	560,014,790	-	70,590	7,202,660	113,682,660	120,955,910	-	23,432,610	704,403,310
	2022	2,390,330	641,095,480	643,485,810	-	74,190	7,303,190	112,583,580	119,960,960	-	24,921,740	788,368,510

ABSTRACT DATA - HISTORIC DOLLAR AMOUNT CHANGE DUE TO B.O.R / INFLATION:

	Tax Year	Agriculture	Residential	Total Class I	Mineral	P.U. Real	Industrial	Commercial	Total Class II	TPP	P.U. Personal	Total Valuation
History	2006	470,270	45,293,640	45,763,910	-	-	(75,340)	8,643,230	8,567,890			54,331,800
	2007	19,200	2,479,370	2,498,570	-	-	(90,020)	1,885,590	1,795,570			4,294,140
	2008	463,200	626,020	1,089,220	-	-	75,050	1,489,300	1,564,350			2,653,570
	2009	13,230	(24,988,100)	(24,974,870)	-	-	-	(381,100)	(381,100)			(25,355,970)
	2010	(17,500)	(377,900)	(395,400)	-	-	-	(1,025,700)	(1,025,700)			(1,421,100)
	2011	-	(414,270)	(414,270)	-	-	-	(167,820)	(167,820)			(582,090)
	2012	122,470	(39,719,390)	(39,596,920)	-	-	(612,820)	(2,777,350)	(3,390,170)			(42,987,090)
	2013	171,650	(108,130)	63,520	-	-	-	(1,948,210)	(1,948,210)			(1,884,690)
	2014	2,490	139,810	142,300	-	-	-	(1,835,130)	(1,835,130)			(1,692,830)
	2015	476,290	2,737,720	3,214,010	-	-	-	178,480	178,480			3,392,490
	2016	(4,090)	19,260	15,170	-	(10,410)	-	586,630	576,220			591,390
	2017	470	(76,170)	(75,700)	-	-	-	(1,247,730)	(1,247,730)			(1,323,430)
	2018	(820)	21,724,430	21,723,610	-	-	185,650	12,494,010	12,679,660			34,403,270
	2019	60,020	2,343,490	2,403,510	-	-	(77,070)	(1,500)	(78,570)			2,324,940
	2020	(20,070)	647,860	627,790	-	(720)	-	(739,650)	(740,370)			(112,580)
	2021	(118,300)	78,040,440	77,922,140	-	(9,210)	42,760	(1,786,170)	(1,752,620)			76,169,520
	2022	(118,300)	78,040,440	77,922,140	-	(9,210)	42,760	(1,786,170)	(1,752,620)			76,169,520

ABSTRACT DATA - HISTORIC DOLLAR AMOUNT CHANGE DUE TO NEW CONSTRUCTION:

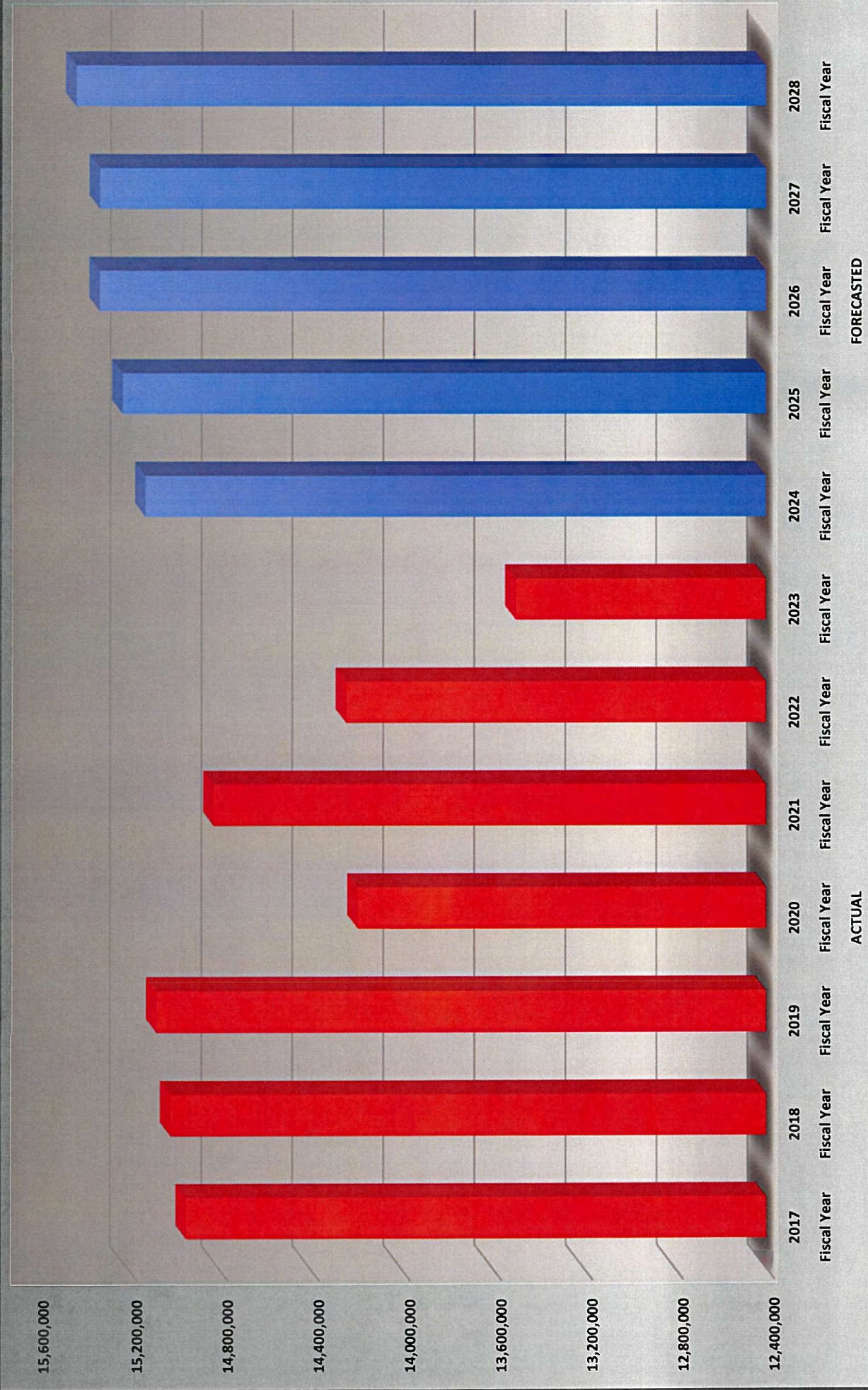
	Tax Year	Agriculture	Residential	Total Class I	Mineral	P.U. Real	Industrial	Commercial	Total Class II	TPP	P.U. Personal	Total Valuation
History	2006	(565,590)	4,585,860	4,020,270	-	(16,680)	(144,780)	(566,800)	(728,260)	(5,062,352)	(100,900)	(1,871,242)
	2007	82,030	7,107,080	7,189,110	-	19,760	1,829,040	5,240,500	7,089,300	(411,840)	(2,278,880)	11,587,690
	2008	(564,140)	(9,542,160)	(10,106,300)	-	(11,530)	136,680	8,510,850	8,636,000	-	242,020	(1,228,280)
	2009	(272,830)	18,579,580	18,306,750	-	8,120	-	3,628,870	3,636,990	-	244,940	22,188,680
	2010	(54,030)	(120,790)	(174,820)	-	(1,380)	250	485,360	484,230	-	387,380	696,790
	2011	248,160	362,330	610,490	-	3,170	(4,240)	309,820	308,750	-	1,314,830	2,234,070
	2012	20,470	887,670	908,140	-	11,340	-	(4,800,210)	(4,788,870)	-	1,056,740	(2,823,990)
	2013	(110,760)	3,359,460	3,248,700	-	6,620	-	(175,250)	(168,630)	-	926,380	4,006,450
	2014	(8,600)	2,029,620	2,021,020	-	5,070	-	238,260	243,330	-	1,104,270	3,368,620
	2015	(149,130)	2,085,960	1,936,830	-	(5,240)	-	878,350	873,110	-	809,030	3,618,970
	2016	-	2,559,570	2,559,570	-	-	12,190	(4,640)	7,550	-	-	2,567,120
	2017	-	5,377,460	5,377,460	-	(3,940)	-	1,597,270	1,593,330	-	2,795,110	9,765,900
	2018	(175,290)	3,842,520	3,667,230	-	(3,400)	198,210	4,411,810	4,606,620	-	752,600	9,026,450
	2019	14,900	2,241,860	2,256,760	-	(470)	451,510	812,230	1,263,270	-	(19,182,800)	(15,662,770)
	2020	83,840	5,760,860	5,844,700	-	-	58,970	4,838,740	4,897,710	-	1,651,830	12,394,240
	2021	(16,090)	4,434,920	4,418,830	-	-	67,620	3,942,690	4,010,310	-	1,123,370	9,552,510
	2022	8,650	5,540,230	5,548,880	-	-	67,620	3,942,690	4,010,310	-	1,123,370	10,682,560

2022 Estimated Inside Millage Revenue Change (inside millage only)

School Districts



1.035 - Unrestricted Grants-in-Aid (Foundation)



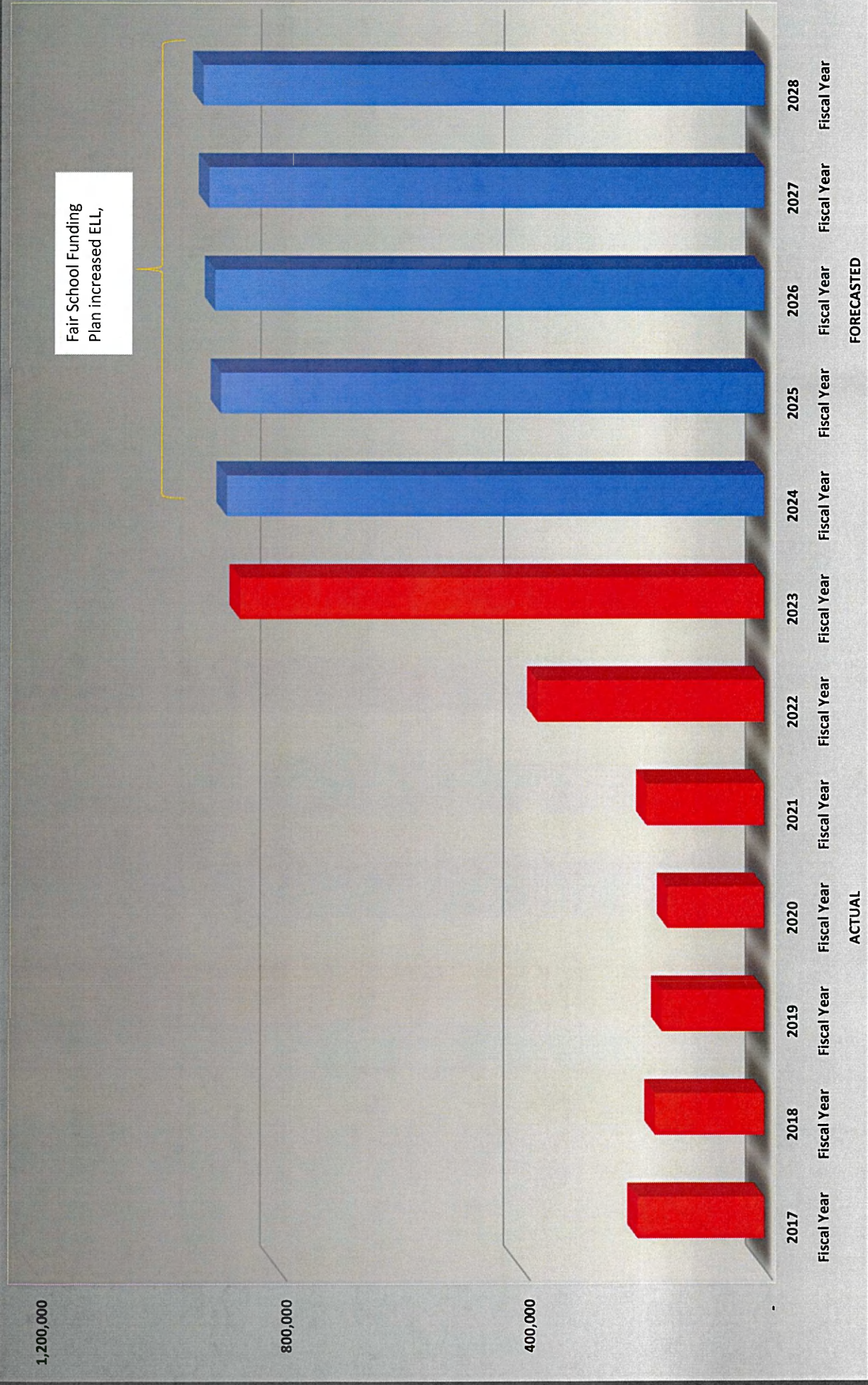
H.B. 33 Traditional District Foundation Aid Estimates, Comparison of Executive to House (L_135_0001-3), FY 2024-FY 2025

Estimates are based on enrollment as of the first payment for January 2023 for traditional school districts and valuation and income projections supplied by the departments of Taxation and Education, respectively. Projected ADME does not change from FY 2023 to FY 2024 to FY 2025. Actual aid will be calculated based on actual data and is subject to change.

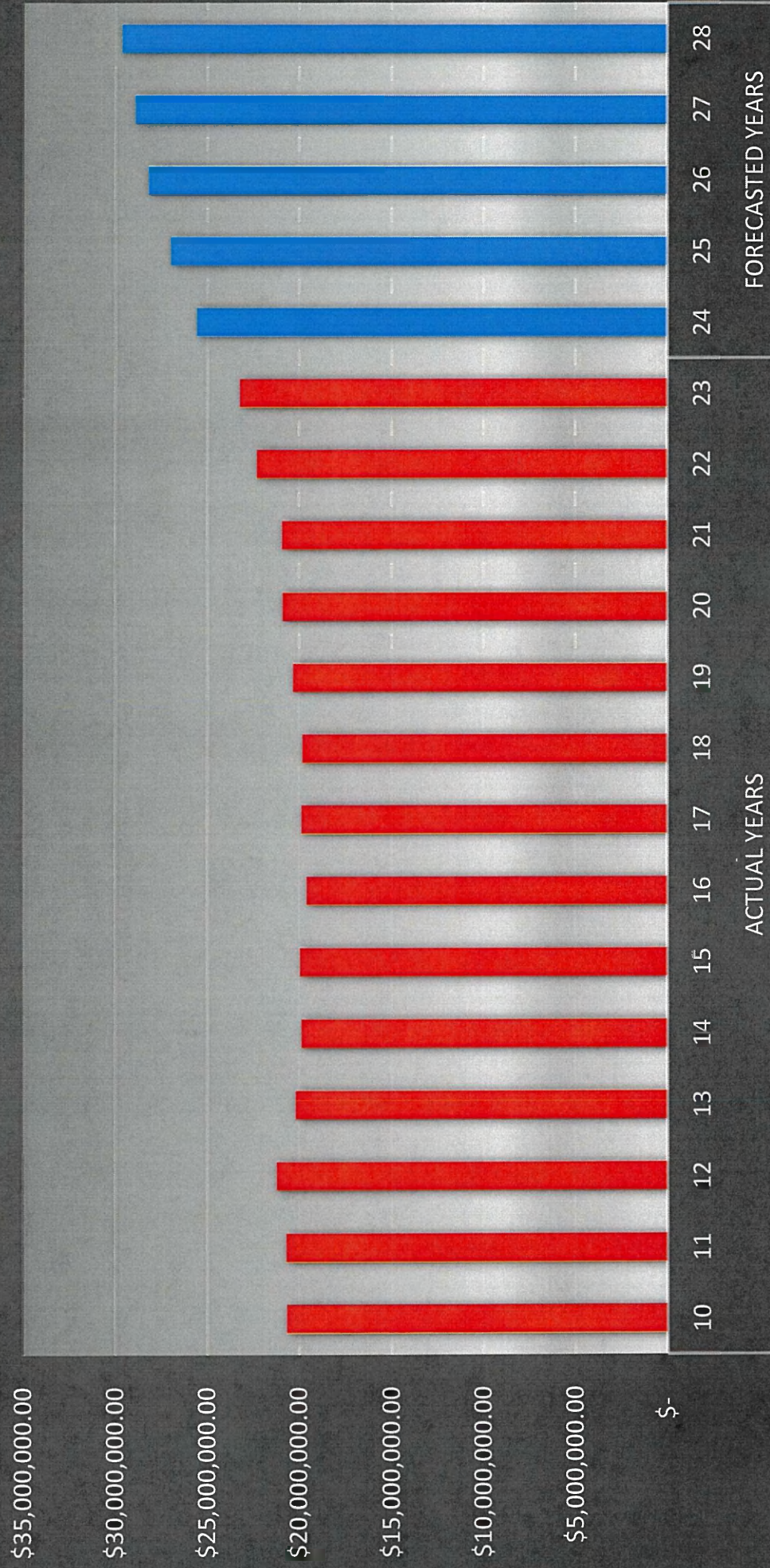
The primary purpose of these estimates is to determine a state total obligation. Changes between estimates and actual aid may be significant, especially for individual school districts.

County	District	Estimated Foundation Aid FY23	Estimated Foundation Aid (Executive) FY24	Estimated Foundation Aid (Executive) FY25	Estimated Foundation Aid (House) FY24	Estimated Foundation Aid (House) FY25	\$ Change FY23-FY24 House	\$ Change FY24-FY25 House	% Change FY23-FY24 House	% Change FY24-FY25 House	\$ Change Executive to House FY24	\$ Change Executive to House FY25
Lorain	Amherst Ex Vill SD	13,660,452	\$ 13,660,452	\$ 13,660,452	\$ 15,075,171	\$ 15,246,809	\$ 1,414,718	\$ 171,638	10.4%	1.1%	\$ 1,414,718	\$ 1,566,357
Lorain	Avon Lake City SD	2,945,562	\$ 3,171,333	\$ 3,322,346	\$ 3,171,333	\$ 3,322,346	\$ 225,771	\$ 151,012	7.7%	4.8%	\$ -	\$ -
Lorain	Avon Local SD	5,378,324	\$ 5,206,847	\$ 5,287,939	\$ 7,426,726	\$ 7,465,187	\$ 2,048,402	\$ 38,461	38.1%	0.5%	\$ 2,129,879	\$ 2,177,248
Lorain	Cleavon Local SD	14,586,948	\$ 14,998,876	\$ 15,420,688	\$ 15,664,374	\$ 16,303,279	\$ 643,906	\$ 634,906	7.4%	4.1%	\$ 665,998	\$ 887,562
Lorain	Columbia Local SD	2,482,664	\$ 2,482,664	\$ 2,532,609	\$ 2,482,664	\$ 2,532,609	\$ -	\$ 49,945	0.0%	2.0%	\$ -	\$ -
Lorain	Elvira City SD	33,251,616	\$ 34,480,325	\$ 35,419,443	\$ 37,417,188	\$ 39,303,966	\$ 4,165,572	\$ 1,866,208	12.3%	5.0%	\$ 2,936,863	\$ 3,883,953
Lorain	Firelands Local SD	8,453,211	\$ 8,453,211	\$ 8,453,211	\$ 8,453,211	\$ 8,453,211	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -
Lorain	Keystone Local SD	6,354,659	\$ 6,483,014	\$ 6,559,544	\$ 6,483,014	\$ 6,559,544	\$ 118,355	\$ 76,531	1.9%	1.2%	\$ -	\$ -
Lorain	Lorain City SD	64,308,343	\$ 64,570,755	\$ 64,570,755	\$ 66,102,431	\$ 66,362,892	\$ 1,794,088	\$ 260,461	2.8%	0.4%	\$ 1,581,813	\$ 1,792,137
Lorain	Midview Local SD	12,206,250	\$ 12,206,250	\$ 12,206,250	\$ 12,206,250	\$ 12,286,943	\$ -	\$ 80,693	0.7%	0.7%	\$ -	\$ -
Lorain	North Ridgeville City SD	10,815,592	\$ 10,981,497	\$ 11,188,278	\$ 10,981,497	\$ 11,188,278	\$ 165,905	\$ 206,780	1.5%	1.9%	\$ -	\$ -
Lorain	Obelisk City SD	3,360,933	\$ 3,360,933	\$ 3,399,047	\$ 3,360,933	\$ 3,399,047	\$ -	\$ 18,114	0.5%	0.5%	\$ -	\$ -
Lorain	Sheffield-Sheffield Lake Cit	5,007,642	\$ 5,007,642	\$ 5,007,642	\$ 5,007,642	\$ 5,007,642	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -
Lorain	Wellington Ex Vill SD	4,662,827	\$ 4,662,827	\$ 4,662,827	\$ 4,662,827	\$ 4,662,827	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -
Lucas	Anthony Wayne Local SD	6,769,628	\$ 7,096,220	\$ 7,307,096	\$ 7,096,220	\$ 7,307,096	\$ 305,592	\$ 211,867	4.5%	3.0%	\$ -	\$ -
Lucas	Maumee City SD	5,542,860	\$ 5,628,008	\$ 5,668,471	\$ 6,737,420	\$ 7,147,897	\$ 1,194,560	\$ 410,477	21.6%	6.1%	\$ 1,109,412	\$ 1,479,426
Lucas	Oregon City SD	14,138,501	\$ 14,115,665	\$ 13,926,672	\$ 15,979,895	\$ 16,287,869	\$ 1,841,394	\$ 307,975	13.0%	1.9%	\$ 1,864,239	\$ 2,361,197
Lucas	Ottawa Hills Local SD	2,475,202	\$ 2,475,202	\$ 2,475,202	\$ 2,675,349	\$ 2,475,202	\$ 200,147	\$ (200,147)	8.1%	-7.5%	\$ 200,147	\$ -
Lucas	Springfield Local SD	6,356,525	\$ 6,239,556	\$ 5,995,315	\$ 7,910,188	\$ 8,173,684	\$ 1,553,662	\$ 263,496	24.4%	3.3%	\$ 1,670,631	\$ 2,178,369
Lucas	Sylvania City SD	16,131,550	\$ 16,644,633	\$ 16,967,855	\$ 19,098,186	\$ 18,984,700	\$ 2,966,636	\$ (113,486)	18.4%	-0.6%	\$ 2,453,533	\$ 1,996,845
Lucas	Toledo City SD	191,194,173	\$ 194,193,830	\$ 196,851,119	\$ 205,841,981	\$ 212,307,243	\$ 14,647,808	\$ 6,465,262	7.7%	3.1%	\$ 11,648,151	\$ 15,456,124
Lucas	Washington Local SD	35,240,480	\$ 39,877,140	\$ 44,143,511	\$ 43,650,296	\$ 49,143,727	\$ 8,409,818	\$ 5,493,429	23.9%	12.6%	\$ 3,773,158	\$ 5,000,216
Madison	Jefferson Local SD	4,430,507	\$ 4,475,567	\$ 4,513,133	\$ 4,574,285	\$ 4,513,133	\$ 143,779	\$ (61,152)	3.2%	-1.3%	\$ 100,719	\$ -
Madison	Jonathan Alder Local SD	8,365,721	\$ 8,365,721	\$ 8,400,155	\$ 8,641,354	\$ 8,400,155	\$ 275,633	\$ (241,199)	3.3%	-2.8%	\$ 275,633	\$ -
Madison	London City SD	4,485,929	\$ 4,485,929	\$ 4,485,929	\$ 9,430,460	\$ 9,508,931	\$ 944,531	\$ 168,471	11.1%	1.8%	\$ 944,531	\$ 1,113,002
Madison	Madison-Plains Local SD	4,482,587	\$ 4,604,492	\$ 4,680,492	\$ 4,604,492	\$ 4,680,492	\$ 121,905	\$ 76,000	2.7%	1.7%	\$ -	\$ -
Madison	Austintown Local SD	21,986,748	\$ 22,663,648	\$ 22,978,784	\$ 24,882,725	\$ 25,905,065	\$ 2,886,978	\$ 1,022,340	13.1%	4.1%	\$ 2,219,078	\$ 2,926,281
Madison	Boardman Local SD	8,191,959	\$ 8,973,288	\$ 9,511,587	\$ 10,856,727	\$ 12,024,622	\$ 2,664,758	\$ 1,167,895	32.5%	10.8%	\$ 1,883,439	\$ 2,513,035
Madison	Campbell City SD	14,253,926	\$ 14,609,271	\$ 14,914,803	\$ 15,106,878	\$ 15,695,488	\$ 942,962	\$ 498,610	5.6%	3.3%	\$ 587,606	\$ 780,685
Madison	Carfield Local SD	4,866,249	\$ 5,062,268	\$ 5,181,236	\$ 5,062,268	\$ 5,181,236	\$ 186,019	\$ 128,967	3.8%	2.6%	\$ -	\$ -
Madison	Jackson-Milton Local SD	2,741,128	\$ 2,741,128	\$ 2,741,128	\$ 2,981,115	\$ 3,034,563	\$ 239,987	\$ 53,448	8.8%	1.8%	\$ 239,987	\$ 293,435
Madison	Lowellville Local SD	3,779,067	\$ 3,979,402	\$ 4,181,248	\$ 4,254,105	\$ 4,546,812	\$ 475,038	\$ 292,707	12.6%	6.9%	\$ 274,703	\$ 365,564
Madison	Poland Local SD	4,706,629	\$ 4,837,241	\$ 4,924,605	\$ 4,837,241	\$ 4,924,605	\$ 130,612	\$ 87,363	2.8%	1.8%	\$ -	\$ -
Madison	Sebring Local SD	5,003,484	\$ 5,003,484	\$ 5,003,484	\$ 5,003,484	\$ 5,003,484	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -
Madison	South Range Local SD	5,898,718	\$ 5,898,718	\$ 5,906,442	\$ 6,040,910	\$ 5,929,275	\$ 142,192	\$ (111,635)	2.4%	-1.8%	\$ 142,192	\$ 22,833
Madison	Springfield Local SD	4,095,353	\$ 4,095,353	\$ 4,095,353	\$ 4,210,112	\$ 4,288,878	\$ 114,759	\$ 78,766	2.8%	1.9%	\$ 114,759	\$ 193,625
Madison	Struthers City SD	14,177,770	\$ 14,631,176	\$ 15,005,638	\$ 15,480,116	\$ 16,134,760	\$ 1,302,346	\$ 654,574	9.2%	4.2%	\$ 848,940	\$ 1,129,152
Madison	West Branch Local SD	12,111,368	\$ 12,111,368	\$ 12,111,368	\$ 12,111,368	\$ 12,111,368	\$ -	\$ -	0.0%	0.0%	\$ -	\$ -

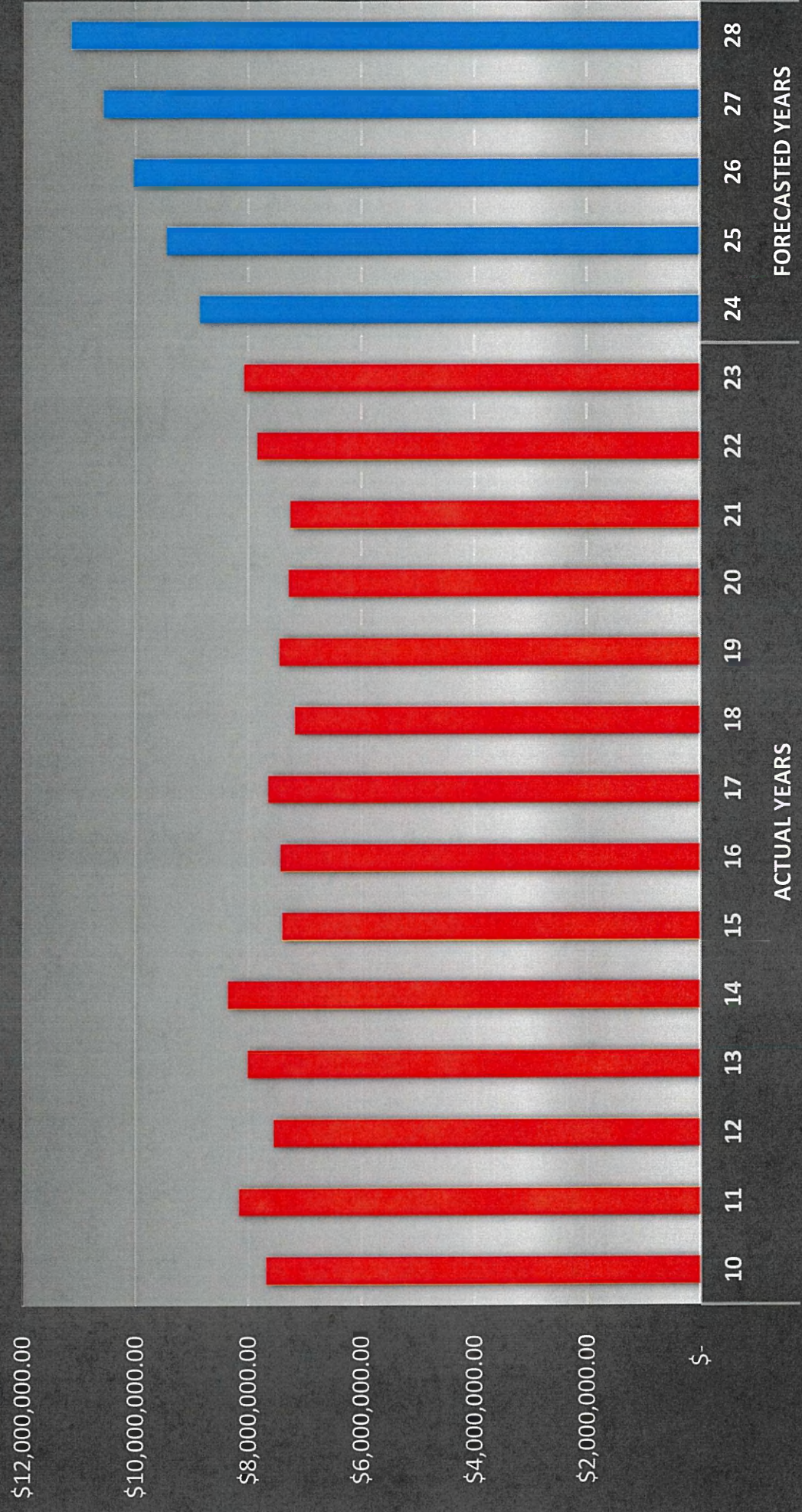
1.040 - Restricted Grants-in-Aid (Foundation)



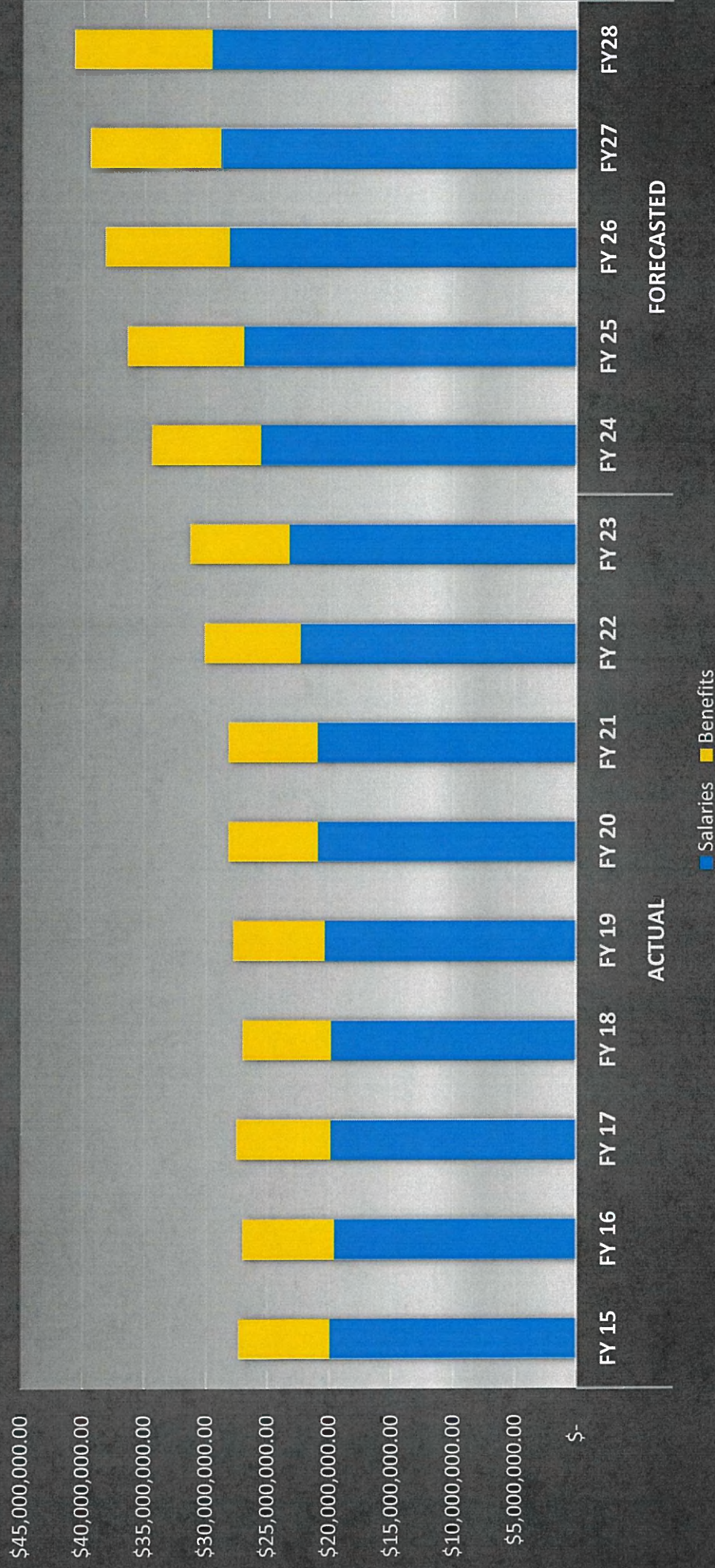
Total Personnel Services Costs FY 2010 - FY 2028



Total Employee Retirement & Benefits Costs FY 2010 - FY 2028



Total Salaries & Fringe Benefits FY 2015 - FY 2028



Amherst EVSD November 2023 Forecast Assumptions – **UNDER REVISION**

Fiscal Year 2023

034	AJH Concrete/Sidewalk	\$ 100,000
003	Steele Roof	\$ 350,000
003	Transportation Van	\$ 42,000
003	Plow truck/Maintenance	\$ 88,000
001	Steele Lighting/Doors/painting	\$ 100,000
001	Replace Track Fence	\$ 50,000
001	Steele Replace Visitor Bleachers	\$ 150,000
001	Replace Two Three Buses/Cameras	\$ 180,000
001	Classroom Furniture	\$ 50,000
001	AJH/Steele Water Heaters	\$ 60,000

034	\$ 100,000
003	\$ 130,000
001	\$ 540,000
Total	\$ 770,000

Fiscal Year 2024

034	AJH Roof	\$ 250,000
003	Parking Lot Work	\$ 100,000
003	Steele Boilers	\$ 150,000
003	Steele Chillers	\$ 100,000
001	Mower	\$ 16,000
001	Nord Backroom Demo	\$ 25,000
001	Classroom Furniture	\$ 50,000
001	Replace Three Buses/Cameras	\$ 270,000
001	Steele MakerSpace/STEM Hallway	\$ 750,000
001	Steele Special Education Classroom/Bathroom	\$ 600,000

034	\$ 250,000
003	\$ 350,000
001	\$1,711,000
Total	\$2,311,000

Fiscal Year 2025

034	Parking Lots	\$ 100,000
003	Classroom Furniture	\$ 175,000
001	Steele Window work	\$ 125,000
001	Contingency	\$ 200,000

034	\$ 100,000
003	\$ 175,000
001	\$ 325,000
Total	\$ 600,000

Revenue, Expenditures & Cash Balance FY 2015 - FY 2028

