

Amherst Exempted Village School District



May 2024

Five-Year Forecast & Assumptions

Prepared by:
Amelia R. Gioffredo,
Treasurer/CFO

Board of Education

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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

May 20, 2024

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 May 20, 2024, 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 affects Lines 1.035 and 1.040 (Unrestricted and Restricted Grants-in-Aid, respectively) 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, and other commodities.

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. Giuffredo

Amelia R. Giuffredo, MBA
Treasurer/CFO



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

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
Amherst Exempted Village School District – IRN 045195
May 20, 2024

Revenue

General Property Tax, Real Estate (Line 1.010)

General Property Tax (real estate) exceeds 46% ([Exhibit 3](#)) of the total revenue for the district in FY 2023 and is forecasted in a like manner for FY 2024 ([Exhibit 4](#)). Assumed to be \$17,808,388 in the November forecast, \$17,770,054 was received for the current expense and emergency levies ([Exhibit 9](#)). 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% ([Exhibit 11](#)). Reappraisal occurs in 2024 for Lorain County ([Exhibit 10](#)) We understand from the Lorain County Auditor reappraisal could increase assessed valuation by as much as 30% (Class I). This will force Class I to fall below the 20-mill floor. Amherst EVSD will experience increased real estate revenue due to AV growth (inside millage). A key assumption is no expectation for delinquencies; it is most often paid, albeit late. 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. FY 2028 sees ½ year reduction, and it is modeled in Line 11.020.

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 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**, and will require renewal before the end of 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 2023 through 2027
Amherst Exempted Village School District – IRN 045195
May 20, 2024

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. Around 4%, public utility revenue, Line 1.020, is a substantial local revenue stream.

Unrestricted Grants in Aid (Line 1.035)

Unrestricted Grants in Aid are projected for 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 35% of the total *operating revenue* ([Exhibit 3, Exhibit 4 and Exhibit 5](#)). State foundation revenue for FY 2025 is based on State simulations and is projected to remain relatively static throughout the forecast period.

Due to the many factors affecting State Foundation, 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 in the Federal government, all add to the complexity of projecting Basic Aid.

Due to the numerous factors affecting State funding, no alternate assumptions regarding Basic Aid have been made in this forecast; Foundation is forecasted to be largely static from FY 2024 – FY 2028 ([Exhibit 12](#)). *Keep in mind that there are two additional biennial budgets which impact the duration of this forecast. The FY24-FY25 State budget has not been approved, yet, and revenue simulations range from \$13.7 million to \$15.2 million* ([Exhibit 13](#)).

Table 1.

ACCT DESCRIPTION	FY24 Projection	FY25 Projection	FY26 Projection	FY27 Projection	FY28 Projection
ST.FOUNDATION-BASIC AID *	-14,679,115.68	-14,167,677.00	-14,222,930.94	-14,278,400.37	-14,334,086.13
CASINO REVENUE **	-239,742.36	-243,338.00	-246,989.00	-250,693.00	-254,454.00
Line 1.035 Totals	-14,918,858.04	-14,411,015.00	-14,469,919.94	-14,529,093.37	-14,588,540.13

* Assume growth of .039%

** Assume growth of 1.5% annually

The State allocates Casino Tax revenues to districts, based upon enrollment. Casino tax revenues equated to \$229,765 in FY 2022, whereas less than \$200,000 was expected. The district received \$239,742 in FY 2024. Thus, fluctuations are entirely possible. At less than 2% of unrestricted Foundation aid, casino revenue accounts for an immaterial portion of general fund revenue. Only moderate increases are forecasted.

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
Amherst Exempted Village School District – IRN 045195
May 20, 2024

Revenue (continued)

Table 2.

Casino Revenue - History & Projections			
Fiscal Period	August	January	Fiscal Total
FY17	97,589	89,732	187,320
FY18	99,504	91,644	191,148
FY19	99,321	91,917	191,238
FY20	99,681	94,318	193,998
FY21	50,048	101,258	151,307
FY22	112,801	116,964	229,765
FY23	121,713	115,116	236,829
FY24	122,833	116,909	239,742
FY25	124,675	118,663	243,338
FY26	126,546	120,443	246,989
FY27	128,444	122,250	250,693
FY28	130,370	124,083	254,454

Note: Shading denotes estimates at growth of 1.5%

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 grows to 2.87% in FY 2024 ([Exhibit 4](#) and [Exhibit 5](#)). This category includes funds received for a variety of funding categories, including Base cost student wellness (new to FSFP), Career-Tech, Economic Disadvantaged, Gifted, English Language Learners, and Catastrophic/Threshold cost aid.

The implementation of the Fair School Funding Plan established funding for base cost student wellness, gifted, English learners, etc. Increases in Restricted Grants in Aid would be attributed to fluctuation in levels of State funding, changes in enrollment of different subcategories (such as English Learners, disadvantaged, etc.). Changes in the economic disadvantage of our pupil population, driven by the “USDA Free and Reduced-Price Meal Application.” Threshold cost reimbursement (catastrophic costs) is generated through submission of excessive 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 was the first funding year for the revenue categories described above. The projection for FY 2025 is based on simulations (FY24-FY25-State-Foundation-Funding-Simulation). Static levels of funding in this category are expected in all years of the forecast, through FY 2028 ([Exhibit 14](#)). Restricted aid categories are shown in [Exhibit 13](#).

Table 3.

ACCT DESCRIPTION	FY24 Projection	FY25 Projection	FY26 Projection	FY27 Projection	FY28 Projection
ECONOMICALLY DISADVANTAGED	-115,387.27	-78,186.87	78,491.80	-78,797.92	79,105.23
CAREER TECH FUNDING	-5,134.31	-8,360.54	8,393.15	-8,425.88	8,458.74
GIFTED	-214,464.98	-216,830.12	217,675.76	-218,524.69	219,376.94
ENGLISH LEARNERS	-14,809.24	-15,327.19	15,386.97	-15,446.98	15,507.22
BASE COST STUDENT WELLNESS	-530,060.36	-530,370.56	532,439.01	-534,515.52	536,600.13
CATASTROPHIC AID	-294,959.23	-294,959.23	296,109.57	-297,264.40	298,423.73
Line 1.040 Totals *	-1,174,815.39	-1,144,034.51	1,148,496.24	-1,152,975.38	1,157,471.98

Assume growth of .039%

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
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May 20, 2024

Revenue (continued)

Federal Restricted Grants in Aid (Line 1.045)

Federal Restricted Grants in Aid is Federal Revenue. 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 represents about 6% of the operating revenue (**Exhibit 3, Exhibit 4 and Exhibit 5**). [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, it simply means the taxpayer (homeowner) pays 100% of the new levy (and is not reduced 12.5%). Levels of State-paid reimbursements are expected to remain static in all years if the five-year forecast.

All Other Revenues (Line 1.060) consist of many components including revenue from tuition, student fees, pay-to-participate revenue, investment interest income, rental income, transportation fees, and manufactured home tax revenue. Excess costs and SF-14 tuitions exceed \$1 million, with the total line exceeding \$2.1 million. The "All other revenue" category of revenues, although a myriad different receipt types generates around 5-5.5% of operating revenues. Albeit an important revenue category, it is still expected to remain constant through FY 2028.

Other Financing Sources (Lines 2.050 and 2.060) consist 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, in fact, FY24 will see a spike in this category due to advance-out to the ARP ESSER fund. There is a corresponding expenditure for this revenue.

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
Amherst Exempted Village School District – IRN 045195
May 20, 2024

Expenditures

Personnel Services – Salaries & Wages (Line 3.010)

Personnel Services represent salaries, wages, supplemental contracts, severance pay, and separation pay. Personal services approached 60% of operating expenditures last year (FY 2023) and are forecasted to reduce somewhat by the end of this forecast ([Exhibit 6, Exhibit 7 and Exhibit 8](#)). 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 2022. These agreements provide for a 2.5%, 2.75% and 3% increase for the 2024, 2025 and 2026 fiscal years, respectively ([Exhibit 15](#)).

The step increases for certificated and classified staff are approximately 2.4%. Incremental steps are included for the last two years of the forecast, FY 2027, and FY 2028, with *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 typically exceed 20% ([Exhibit 3, Exhibit 4 and Exhibit 5](#)) of the total annual expense, and grow to nearly 23% by FY 2028. 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 exceed 20% in FY 2023 and will approach 23% (nearly \$11 million) of the district's total expenditures by FY 2028 ([Exhibit 16](#)). [Exhibit 17](#) shows salaries and benefits exceeding \$40 million in FY 2028.

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.

The Medical Mutual of Ohio renewal was set at 9% for FY 2024. After years of unusually low renewals, the last two years' renewal exceeded 9% and a 6.5% renewal is set for FY 2025. We anticipate health insurance renewals in 8% range for FY 2026 through FY 2028 ([Exhibit 6 and Exhibit 16](#)) 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 for medical/Rx, dental and vision. The plan benefits and insured experience of the consortium is monitored closely.

Note: Despite the consortium permitting premium holidays in the last 5-6 years, there will be no premium holiday for the FY 2024 plan year.

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
Amherst Exempted Village School District – IRN 045195
May 20, 2024

Expenditures (continued)

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. The renewal is set at 5% for FY 2025.

Amherst implemented fully insured vision coverage in January 2024. A minuscule expenditure, no material increases are expected.

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 cannot be accurately forecasted, nor can tuition and costs for special education services.

Purchased services account for nearly 12% of District expenditures in FY 2023 ([Exhibit 6](#)) 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.

NOTE: When ARP ESSER funds have been liquidated (mid-year fiscal 2024), any costs expended from the Federal award 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.

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
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May 20, 2024

Expenditures (continued)

Diesel fuel for student transportation has increased 247% since October 2020 and gasoline has increased in similar magnitude. 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 to reduce likely is not wise, 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 2025 through FY 2028 are projected with minimal impact on the forecast. A Capital Maintenance Plan is currently being constructed.

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 projected to increase minimally through FY 2028; however, this line item may be adjusted in future forecasts. The same expenditure levels are modeled throughout the forecast.

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
Amherst Exempted Village School District – IRN 045195
May 20, 2024

Expenditures (continued)

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 history, current expectation, and future Federal grant allocations, it is anticipated that we will need to transfer \$100,000 out of the General Fund in FY 2023, then \$50,000 in FY 2024 through FY 2026.

Advances-out (Line 5.020) should accumulate to \$230,000 in FY 2022. Advances out are expected to be \$100,000 in FY 2023 through FY 2026, 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 the next fiscal year. Let it be known it is our practice to liquidate all applicable encumbrances at the end of the fiscal year. The large encumbrances for FY 2023 represented in-process capital projects (equipment and security upgrades). Encumbrances for FY 2024 throughout the forecast are expected to remain at \$700,000.

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 is being developed for the district. Note: A \$5,000,000 reservation was previously recorded in the forecast, but that has been eliminated.

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027
Amherst Exempted Village School District – IRN 045195
May 20, 2024

Revenue from New or Renewal Levies

Property Tax – Renewal or Replacement – (Line 11.020)

The *Property Tax Renewal* line is intended to illustrate when the district has a tax levy, or levies expiring in the future. The sum entered on this line the amount (collection) which is expiring, which is not 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 forecast includes a renewal for the 4.9-mill levy and models a half-year collection. It is vital this current expense levy is renewed before the end of calendar year 2027. Line 11.020 includes a half-year collection ([Exhibit 9](#)).

Property Tax – New – (Line 13.020)

The *Property Tax New* line is intended to illustrate when the district has planned for a new tax levy. The sum entered on this line the amount (collection) represents a 4.9-mill operating (current expense) levy, presumably submitted during the November 2025 General election. The May 2024 forecast has one-half year collection modeled in Fiscal 2026, and full year collections in FY2027 and FY 2028. This revenue is based on an estimated assessed valuation of \$840 million.

Summary

The five-year forecast examines projected revenues and expenditures, and their impact on cash balances. This forecast generally employs the belief of static revenue, as evidenced in [Exhibits 3 – 5](#), all the while that expenditures are projected to increase. Despite expenditures outpacing revenue, expenditure categories, as a percent to total still remain relatively constant ([Exhibit 5](#), [Exhibit 6](#) and [Exhibit 7](#)). Deficit spending begins to reduce cash reserves ([See Exhibit 18](#)).

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 May 20, 2024, 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 forecasted and actual results because events and circumstances frequently do not occur as expected. The delta may be material. This forecast is created with a consistent and conservative nature.

Assumptions for the Five-Year Financial Forecast Years 2023 through 2027

Amherst Exempted Village School District – IRN 045195

May 20, 2024

More factors impact this forecast than can be identified at this time. 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, public school-averse legislation, monetary policy, and the Gross Domestic Product (GDP) of this country for the next four years. One essentially needs a crystal ball. ***It is not an exact science.***



Five-Year Financial Forecast Exhibits

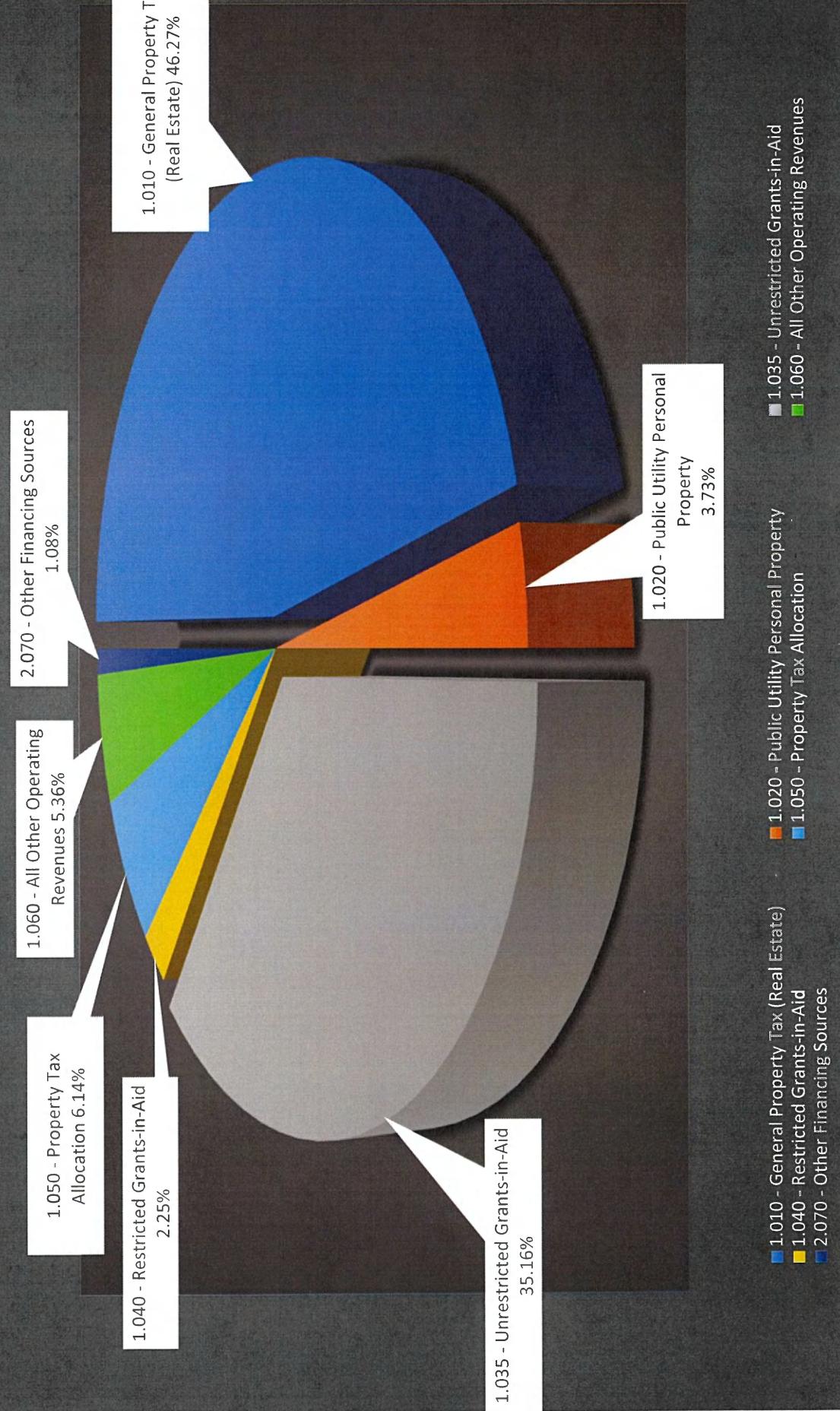
Amherst Exempted Village School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund (Fund 001 and 016)

	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	17,725,214	18,890,144	18,942,144	18,994,144	17,499,672
1.020 - Public Utility Personal Property	1,429,786	1,509,311	1,434,234	1,795,235	1,754,882	1,895,000	1,895,000	1,895,000
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	14,826,742	14,244,831	13,500,387	14,918,858	14,411,015	14,469,920	14,529,093	14,588,540
1.040 - Restricted Grants-in-Aid	193,465	374,634	864,533	1,174,815	1,144,035	1,148,496	1,152,975	1,157,472
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	2,333,687	2,346,859	2,356,416	2,372,353	2,385,385	2,398,489	2,411,664	2,424,912
1.060 - All Other Operating Revenues	2,110,401	2,094,773	2,059,647	2,514,376	2,232,035	2,113,298	2,225,392	2,343,432
1.070 - Total Revenue	37,632,049	37,855,857	37,985,271	40,500,851	40,817,496	40,967,347	41,208,268	39,909,028
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	343,693	250,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	579,813	101,594	228,854	66,769	132,800	130,490	132,310	132,310
2.070 - Total Other Financing Sources	679,813	351,257	416,466	410,462	382,800	230,490	232,310	232,310
2.080 - Total Revenues and Other Financing Sources	38,311,862	38,207,114	38,401,738	40,911,313	41,200,296	41,197,837	41,440,578	40,141,338
Expenditures:								
3.010 - Personnel Services	20,942,787	22,323,170	23,253,101	25,049,493	26,033,648	27,257,771	27,734,614	28,213,554
3.020 - Employees' Retirement/Insurance Benefits	7,255,174	7,839,962	8,075,153	8,770,360	9,225,823	9,804,628	10,304,357	10,838,184
3.030 - Purchased Services	5,418,362	4,534,266	4,678,526	4,877,151	5,023,466	5,174,169	5,329,395	5,489,276
3.040 - Supplies and Materials	1,015,837	1,423,722	1,544,339	1,885,156	1,900,197	1,957,203	2,015,919	2,076,397
3.050 - Capital Outlay	1,251,631	531,235	1,475,357	887,392	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	41,958,731	42,997,313	44,807,950	45,998,464	47,231,590
Other Financing Uses								
5.010 - Operating Transfers-Out	50,000	29,500	-	15,000	-	-	-	-
5.020 - Advances-Out	230,111	119,953	196,377	345,000	250,000	100,000	100,000	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	280,111	149,453	196,377	360,000	250,000	100,000	100,000	100,000
5.050 - Total Expenditures and Other Financing Uses	36,626,546	37,290,987	39,799,536	42,318,731	43,247,313	44,907,950	46,098,464	47,331,590
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	1,685,317	916,127	(1,397,799)	(1,407,418)	(2,047,017)	(3,710,113)	(4,657,886)	(7,190,252)
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	18,922,515	16,875,498	13,165,385	8,507,499
7.020 - Cash Balance June 30	20,811,605	21,727,732	20,329,933	18,922,515	16,875,498	13,165,385	8,507,499	1,317,247
8.010 - Estimated Encumbrances June 30	430,584	782,055	1,146,777	700,000	700,000	700,000	700,000	700,000
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	18,222,515	16,175,498	12,465,385	7,807,499	617,247
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	1,456,000
11.300 - Cumulative Balance of Replacement/Renewal	-	-	-	-	-	-	-	1,456,000
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	20,381,020	15,945,676	19,183,156	18,222,515	16,175,498	12,465,385	7,807,499	2,073,247
Revenue from New Levies								
13.010 - Income Tax - New	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	2,058,000	4,116,000	4,116,000
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	2,058,000	6,174,000	10,290,000
14.010 - Revenue from Future State Advancements	-							
15.010 - Unreserved Fund Balance June 30	20,381,020	15,945,676	19,183,156	18,222,515	16,175,498	14,523,385	13,981,499	12,363,247

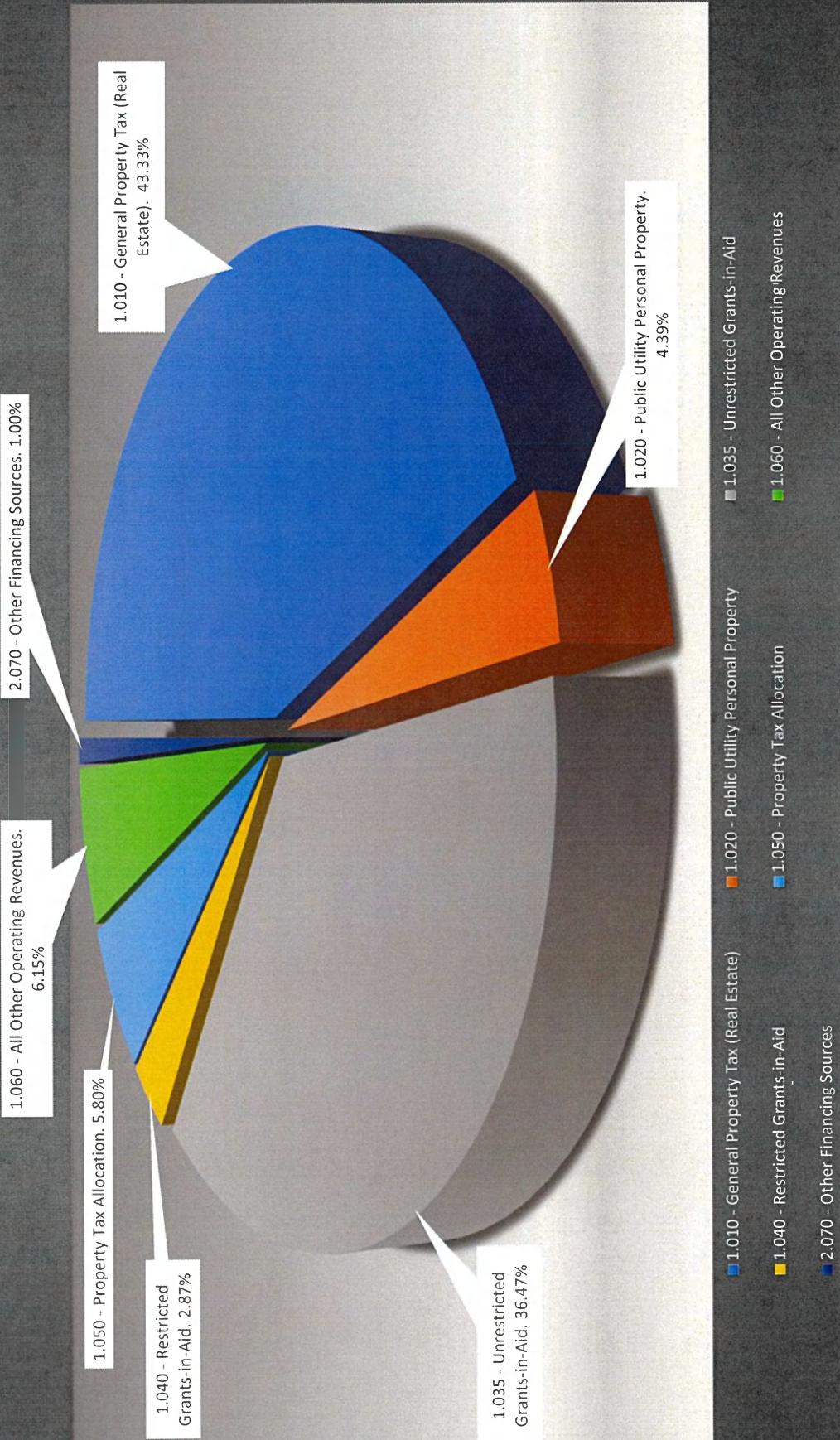
Other Financing Uses	50,000	29,500	-	15,000	-	-
5.010 - Operating Transfers-Out	230,111	119,953	196,377	345,000	250,000	100,000
5.020 - Advances-Out	-	-	-	-	-	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	280,111	149,453	196,377	360,000	250,000	100,000
5.050 - Total Expenditures and Other Financing Uses	36,626,546	37,290,987	39,799,536	42,318,731	43,247,313	44,907,950
Excess of Rev & Other Financing Uses Over (Under)						
6.010 - Expenditures and Other Financing Uses	1,685,317	916,127	(1,397,799)	(1,407,418)	(2,047,017)	(3,710,113)
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	18,922,515	16,875,498
7.020 - Cash Balance June 30	20,811,605	21,727,732	20,329,933	18,922,515	16,875,498	13,165,385
8.010 - Estimated Encumbrances June 30	430,584	782,055	1,146,777	700,000	700,000	700,000
Reservations of Fund Balance:						
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-
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	18,222,515	16,175,498	12,465,385
Rev from Replacement/Renewal Levies						
11.010 - Income Tax - Renewal	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	1,456,000
11.300 - Cumulative Balance of Replacement/Renewal Le	-	-	-	-	-	1,456,000
Fund Balance June 30 for Certification						
12.010 - of Contracts, Salary and Other Obligations	20,381,020	15,945,676	19,183,156	18,222,515	16,175,498	12,465,385
Revenue from New Levies						
13.010 - Income Tax - New	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	2,058,000	4,116,000
13.030 - Cumulative Balance of New Levies	-	-	-	-	2,058,000	6,174,000
14.010 - Revenue from Future State Advancements						
15.010 - Unreserved Fund Balance June 30	20,381,020	15,945,676	19,183,156	18,222,515	16,175,498	14,523,385
						13,981,499
						12,363,247

Other Financing Uses														
5.010 - Operating Transfers-Out	50,000	29,500	-	15,000	-	-	-	-	-	-	-	-	-	-
5.020 - Advances-Out	230,111	119,953	196,377	345,000	250,000	100,000	100,000	-	-	-	-	-	-	100,000
5.030 - All Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.040 - Total Other Financing Uses	280,111	149,453	196,377	360,000	250,000	100,000	100,000	-	-	-	-	-	-	100,000
5.050 - Total Expenditures and Other Financing Uses	36,626,546	37,290,987	39,799,536	42,318,731	43,247,313	44,907,950	46,098,464	47,331,590	-	-	-	-	-	-
Excess of Rev & Other Financing Uses Over (Under)														
6.010 - Expenditures and Other Financing Uses	1,685,317	916,127	(1,397,799)	(1,407,418)	(2,047,017)	(3,710,113)	(4,657,886)	(7,190,252)	-	-	-	-	-	-
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	18,922,515	16,875,498	13,165,385	8,507,499	-	-	-	-	-	-
7.020 - Cash Balance June 30	20,811,605	21,727,732	20,329,933	18,922,515	16,875,498	13,165,385	8,507,499	1,317,247	-	-	-	-	-	-
8.010 - Estimated Encumbrances June 30	430,584	782,055	1,146,777	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	-
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	18,222,515	16,175,498	12,465,385	7,807,499	617,247	-	-	-	-	-	-
Rev from Replacement/Renewal Levies														
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	1,456,000
11.300 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	1,456,000
Fund Balance June 30 for Certification														
12.010 - of Contracts, Salary and Other Obligations	20,381,020	15,945,676	19,183,156	18,222,515	16,175,498	12,465,385	7,807,499	2,073,247	-	-	-	-	-	-
Revenue from New Levies														
13.010 - Income Tax - New	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13.020 - Property Tax - New	-	-	-	-	-	-	-	-	-	-	-	-	-	4,116,000
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-	-	-	-	-	-	-	-	10,290,000
14.010 - Revenue from Future State Advancements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	20,381,020	15,945,676	19,183,156	18,222,515	16,175,498	14,523,385	13,981,499	12,363,247	-	-	-	-	-	-

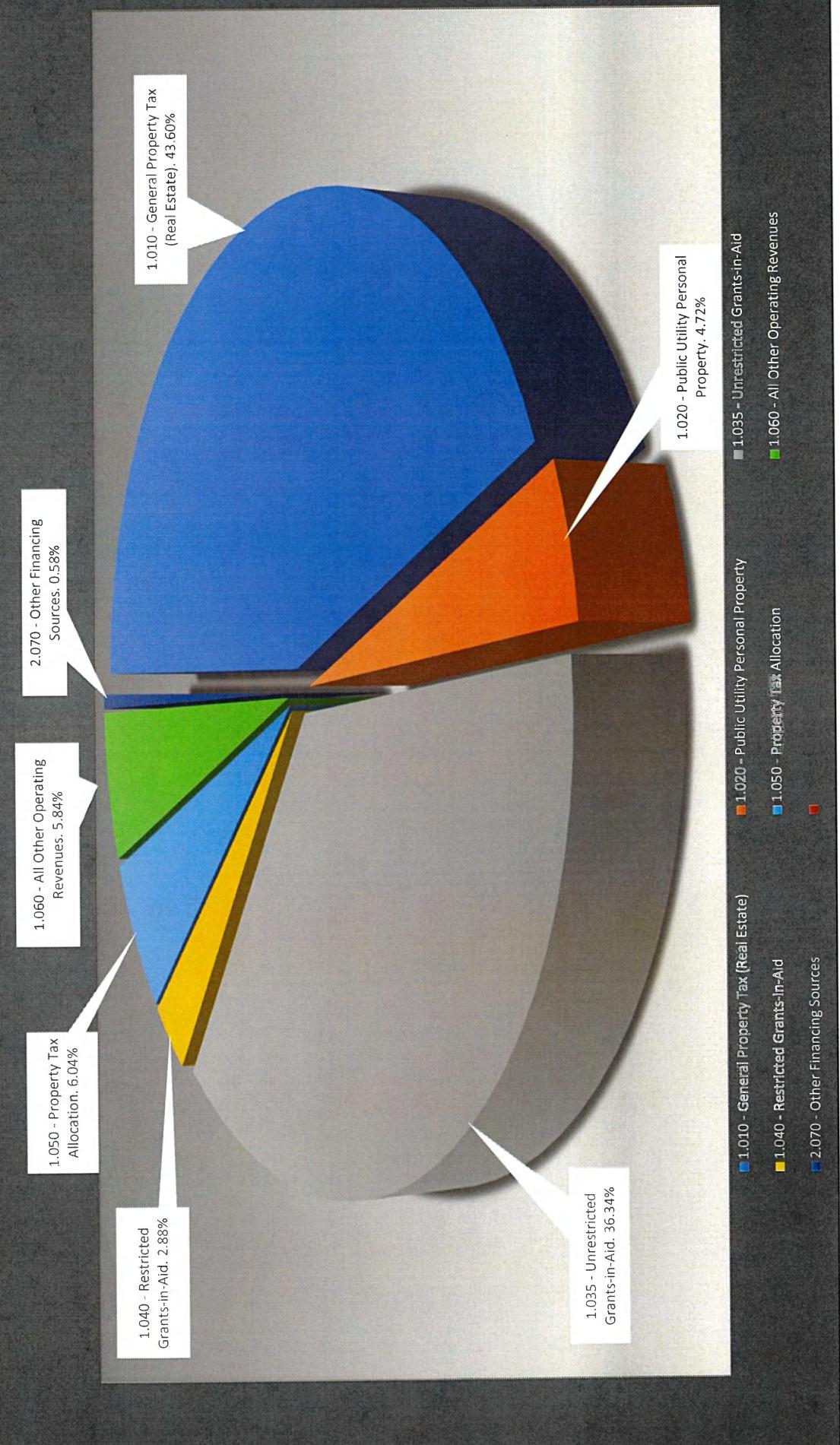
Amherst EVSD Actual Revenue - FY 2023



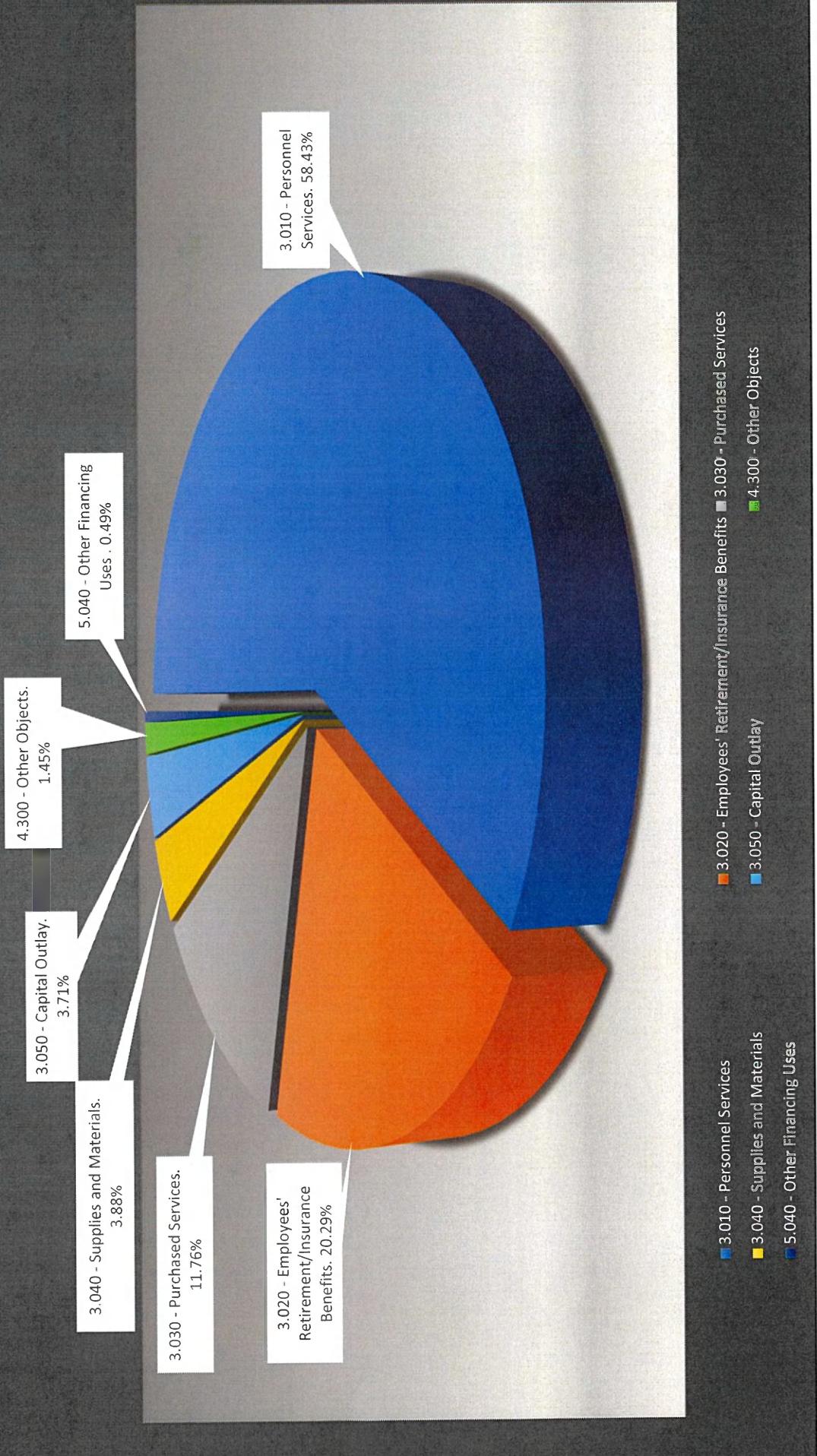
Amherst EVSD Forecasted Revenue - FY 2024



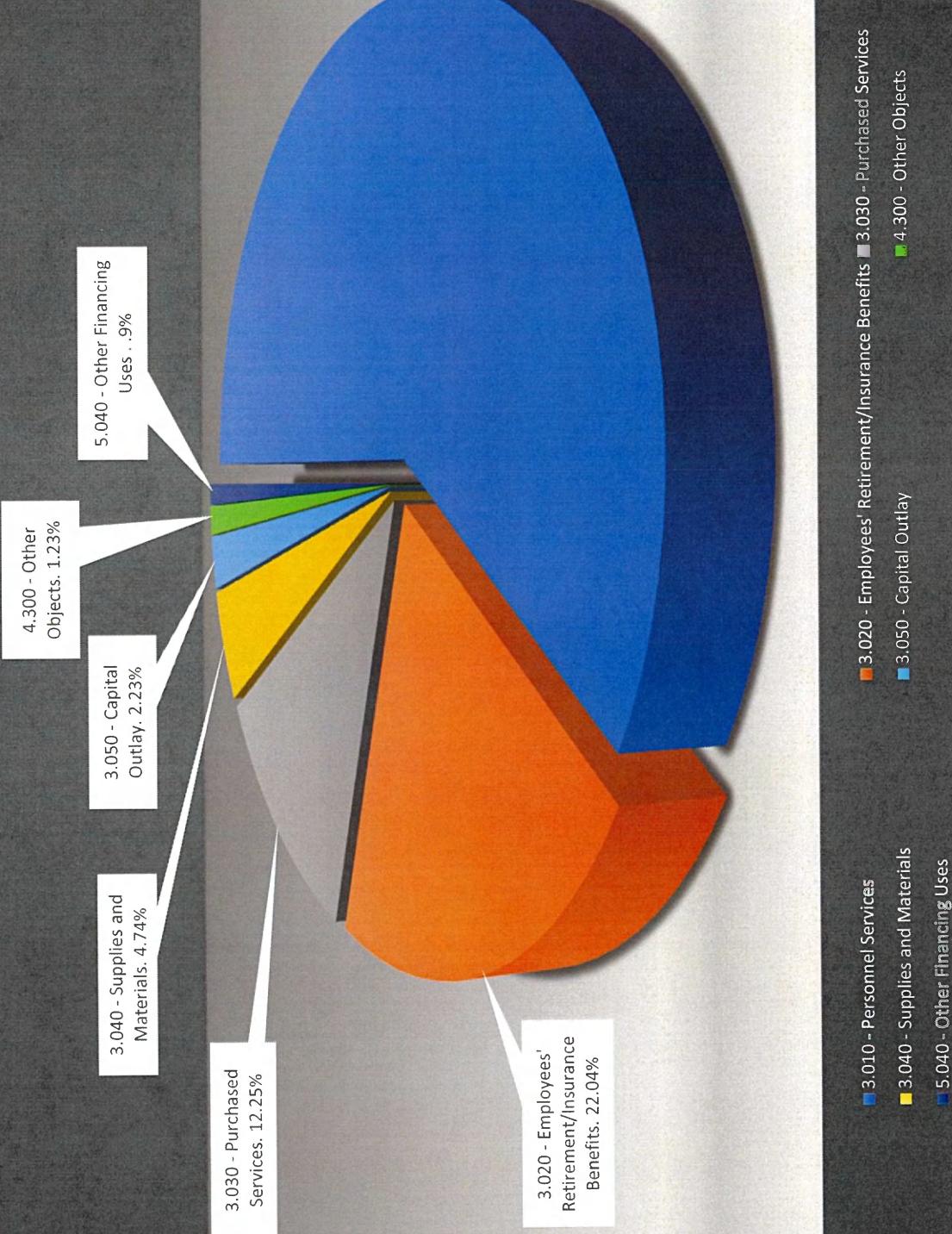
Amherst EVSD Forecasted Revenue - FY 2028



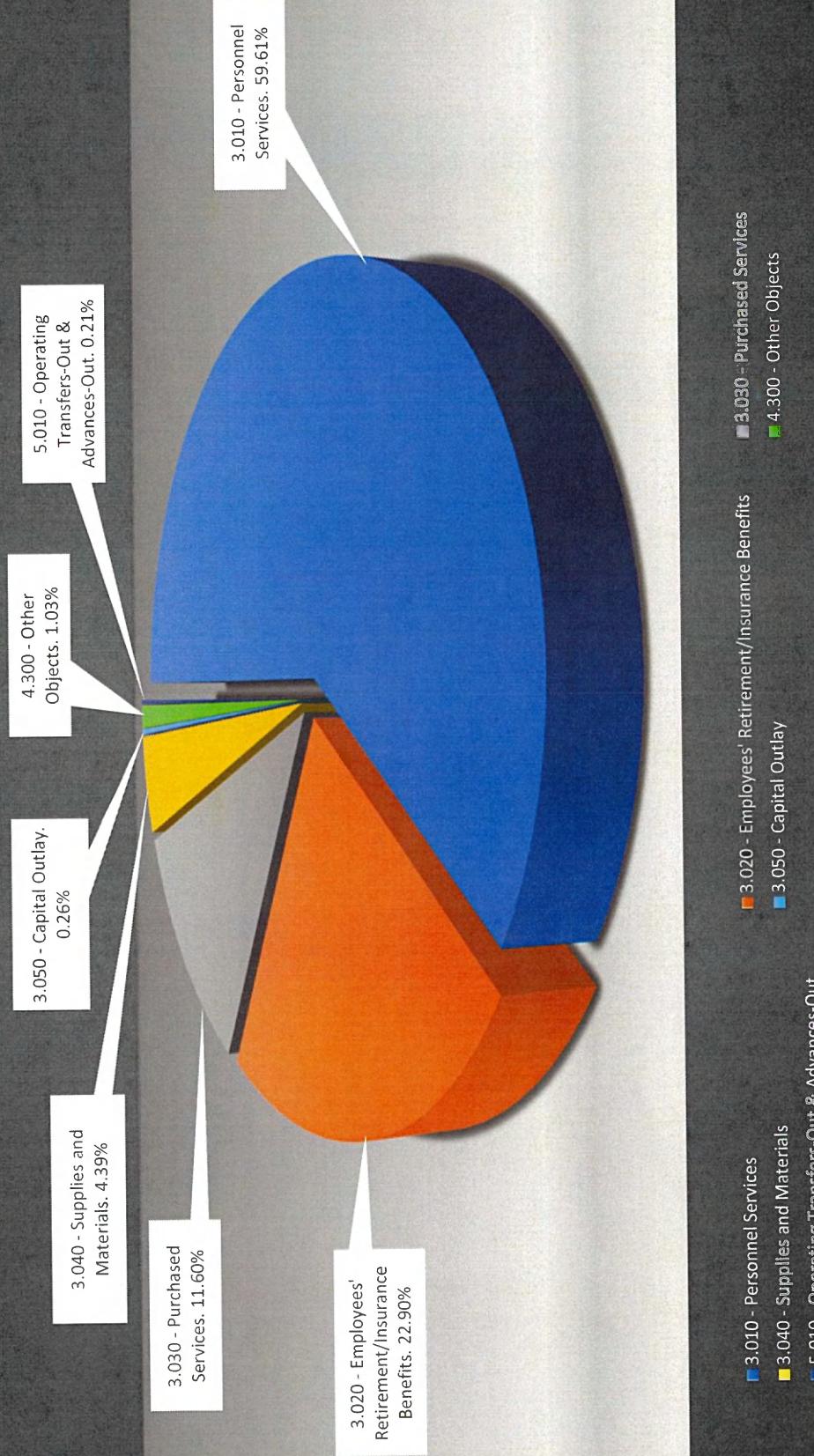
Amherst EVSD Actual Expenditures - FY 2023



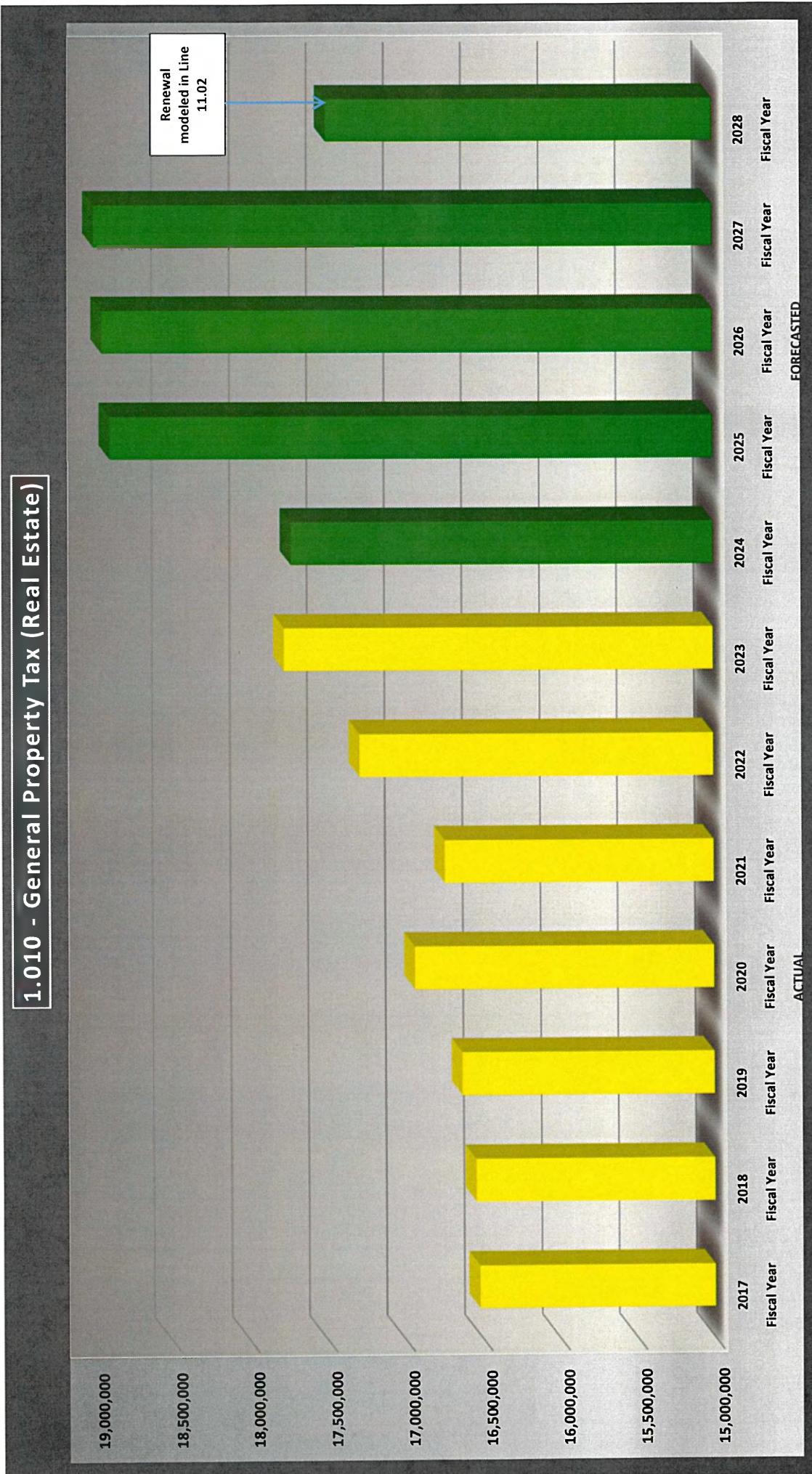
Amherst EVSD Forecasted Expenditures - FY 2024



Amherst EVSD Forecasted Expenditures - FY 2028



1.010 - General Property Tax (Real Estate)



**YEAR OF SEXENNIAL REAPPRAISAL AND TRIENNIAL UPDATE
FOR OHIO'S 88 COUNTIES
2024-2029**

2024 REAPPRAISAL COUNTIES	2025 REAPPRAISAL COUNTIES	2026 REAPPRAISAL COUNTIES	2027 REAPPRAISAL COUNTIES	2028 REAPPRAISAL COUNTIES	2029 REAPPRAISAL COUNTIES
BELMONT BROWN CRAWFORD CUYAHOGA ERIE FAYETTE HIGHLAND HURON JEFFERSON LAKE LORAIN LUCAS MORGAN MUSKINGUM OTTAWA PORTAGE STARK WARREN WILLIAMS	CARROLL CHAMPAIGN CLARK FAIRFIELD LOGAN MARION MEDINA MIAMI ROSS UNION WYANDOT	ASHLAND ASHTABULA ATHENS BUTLER CLERMONT FULTON GREENE KNOX MADISON MONTGOMERY NOBLE SUMMIT WAYNE	ALLEN COSHOCTON GUERNSEY SANDUSKY VINTON	ADAMS COLUMBIANA HANCOCK HOCKING HOLMES LAWRENCE MEIGS MONROE PAULDING SCIOTO TUSCARAWAS WASHINGTON	AUGLAIZE CLINTON DARKE DEFIANCE DELAWARE FRANKLIN GALLIA GEauga HAMilton HARDIN HARRISON HENRY JACKSON LICKING MAHONING MERCER MORROW PERRY PICKAWAY PIKE PREBLE PUTNAM RICHLAND SENECA SHELBY TRUMBULL VAN WERT WOOD
2024 UPDATE COUNTIES	2025 UPDATE COUNTIES	2026 UPDATE COUNTIES	2027 UPDATE COUNTIES	2028 UPDATE COUNTIES	2029 UPDATE COUNTIES
ALLEN COSHOCTON GUERNSEY SANDUSKY VINTON	ADAMS COLUMBIANA HANCOCK HOCKING HOLMES LAWRENCE MEIGS MONROE PAULDING SCIOTO TUSCARAWAS WASHINGTON	AUGLAIZE CLINTON DARKE DEFIANCE DELAWARE FRANKLIN GALLIA GEauga HAMilton HARDIN HARRISON HENRY JACKSON LICKING MAHONING MERCER MORROW PERRY PICKAWAY PIKE PREBLE PUTNAM RICHLAND SENECA SHELBY TRUMBULL VAN WERT WOOD	BELMONT BROWN CRAWFORD CUYAHOGA ERIE FAYETTE HIGHLAND HURON JEFFERSON LAKE LORAIN LUCAS MORGAN MUSKINGUM OTTAWA PORTAGE STARK WARREN WILLIAMS	CARROLL CHAMPAIGN CLARK FAIRFIELD LOGAN MARION MEDINA MIAMI ROSS UNION WYANDOT	ASHLAND ASHTABULA ATHENS BUTLER CLERMONT FULTON GREENE KNOX MADISON MONTGOMERY NOBLE SUMMIT WAYNE

Source: Ohio Department of Taxation

Amherst EVSD (Lorain County) - Historic Valuations
Abstract Data from Ohio Department of Taxation

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	467,707,640	-	62,810	4,928,880	79,044,360	84,036,050	19,876,258	11,828,380	583,448,328
	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	-	18,452,320	550,025,080
	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	2,555,290	565,278,570	567,833,860	-	74,190	7,303,190	112,583,580	119,960,960	-	24,921,740	712,716,560
	2023	2,418,490	576,138,510	578,557,000	-	80,630	7,302,100	119,905,687	127,288,417	-	25,646,800	731,492,217
Proj.	2024	2,902,188	691,366,212	694,268,400	-	88,693	8,032,310	128,435,934	136,556,937	-	28,211,480	859,036,817

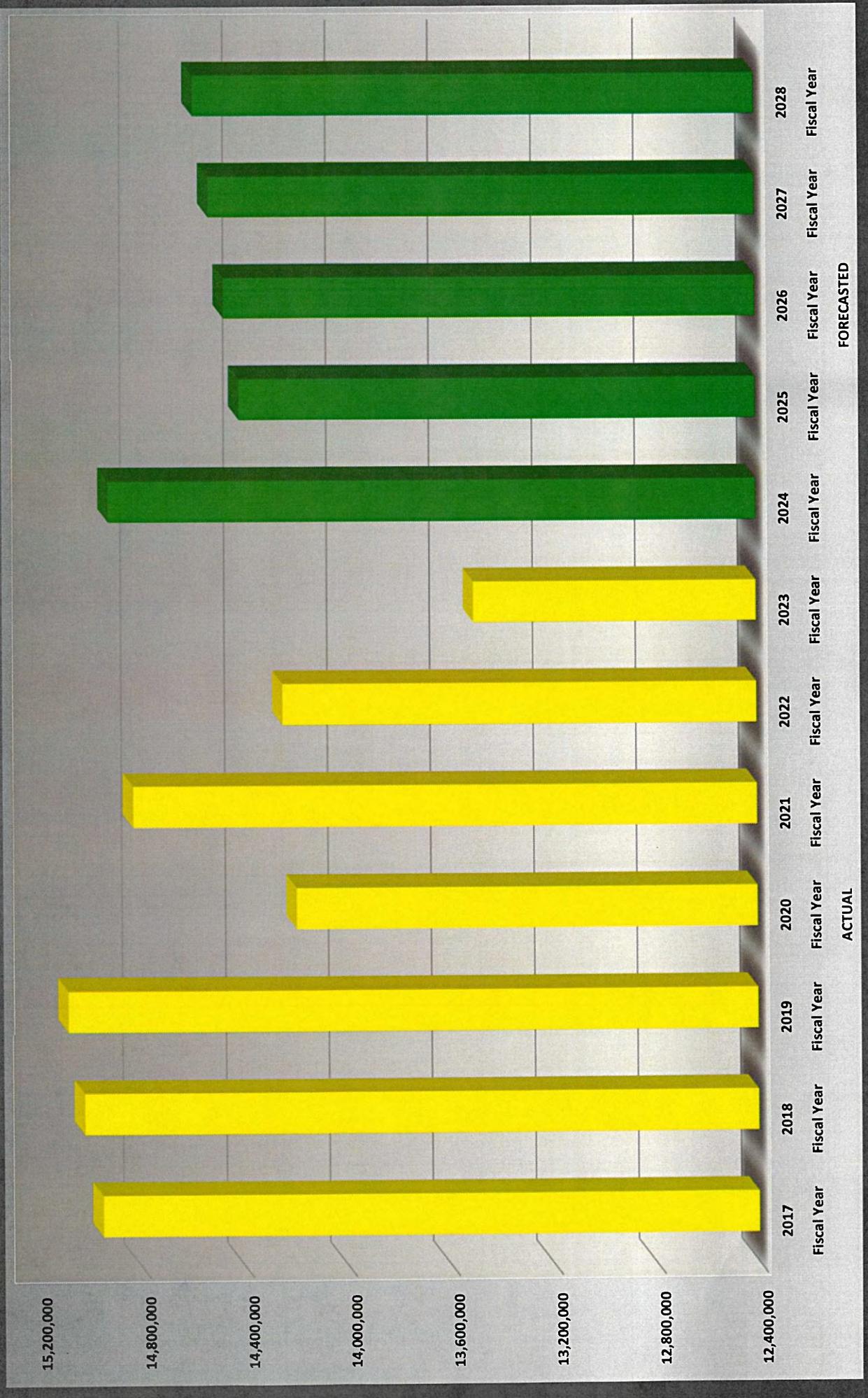
ABSTRACT DATA - HISTORIC DOLLAR AMOUNT CHANGE DUE TO B.O.R / INFLATION:

	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	77,992,140	-	(9,210)	42,760	(1,786,170)	(1,752,620)	-	-	76,169,520
	2022	30,180	2,230,020	2,260,200	-	3,600	27,120	2,501,730	2,532,450	-	-	4,792,650
	2023	78,500	2,209,600	2,288,100	-	6,440	-	4,280,217	4,286,657	-	-	6,574,757
Proj.	2024	333,698	106,477,702	106,811,400	-	8,063	680,210	7,405,247	8,093,520	-	-	114,904,920

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	-	2,817,230	5,384,350
	2017	-	5,377,460	5,377,460	-	(3,940)	-	1,597,270	1,593,330	-	(22,120)	6,948,670
	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	-	1,474,610	4,994,640
	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	25,130	5,533,740	5,558,870	-	-	73,410	(3,600,810)	(3,527,400)	-	1,489,130	3,520,600
	2023	(215,300)	8,650,340	8,435,040	-	-	(1,090)	3,041,890	3,040,800	-	725,060	12,200,900
Proj.	2024	150,000	8,750,000	8,900,000	-	-	50,000	1,125,000	1,175,000	-	2,564,680	12,639,680

1.035 - Unrestricted Grants-in-Aid (Foundation)

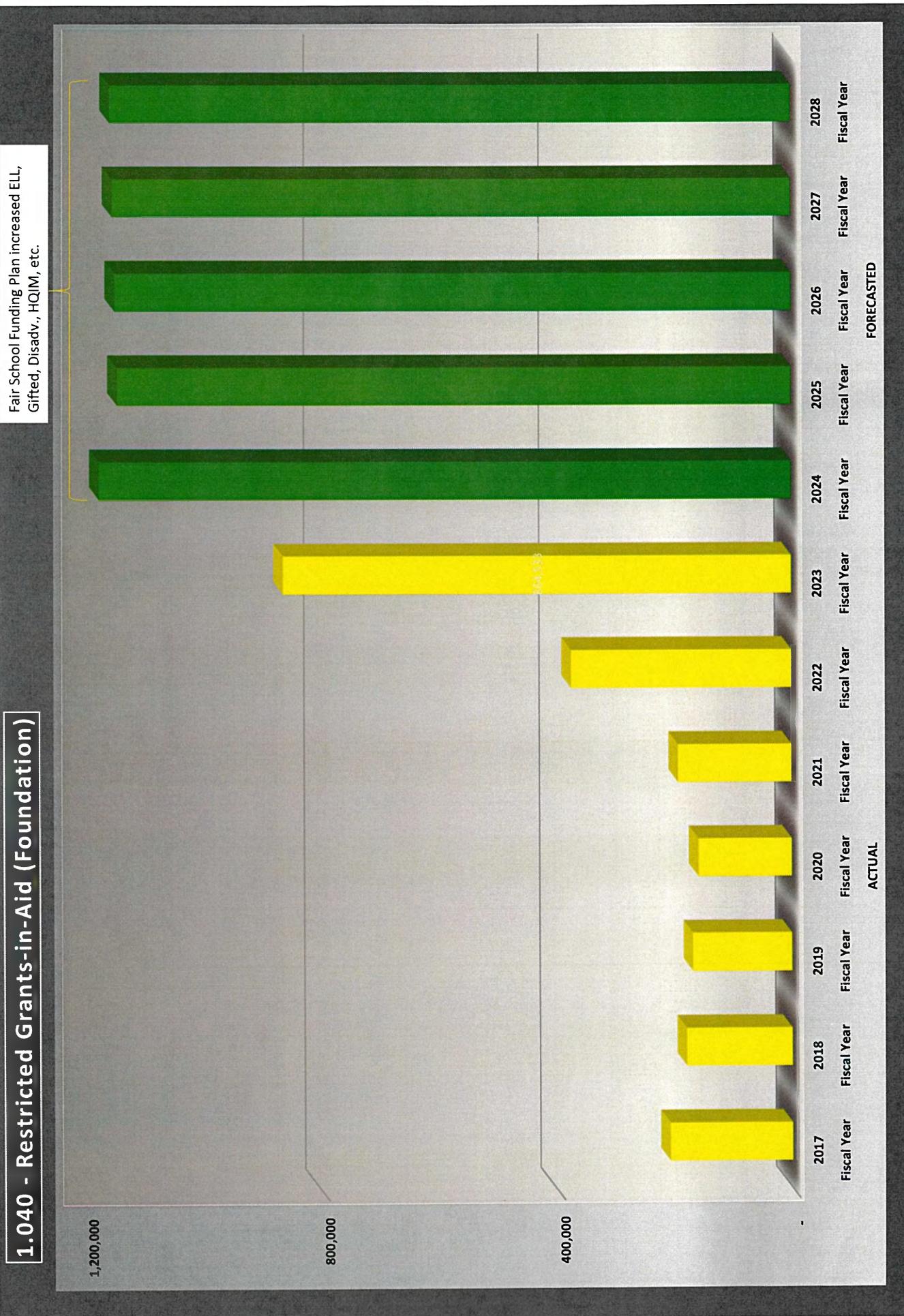


FY25 Traditional School Districts

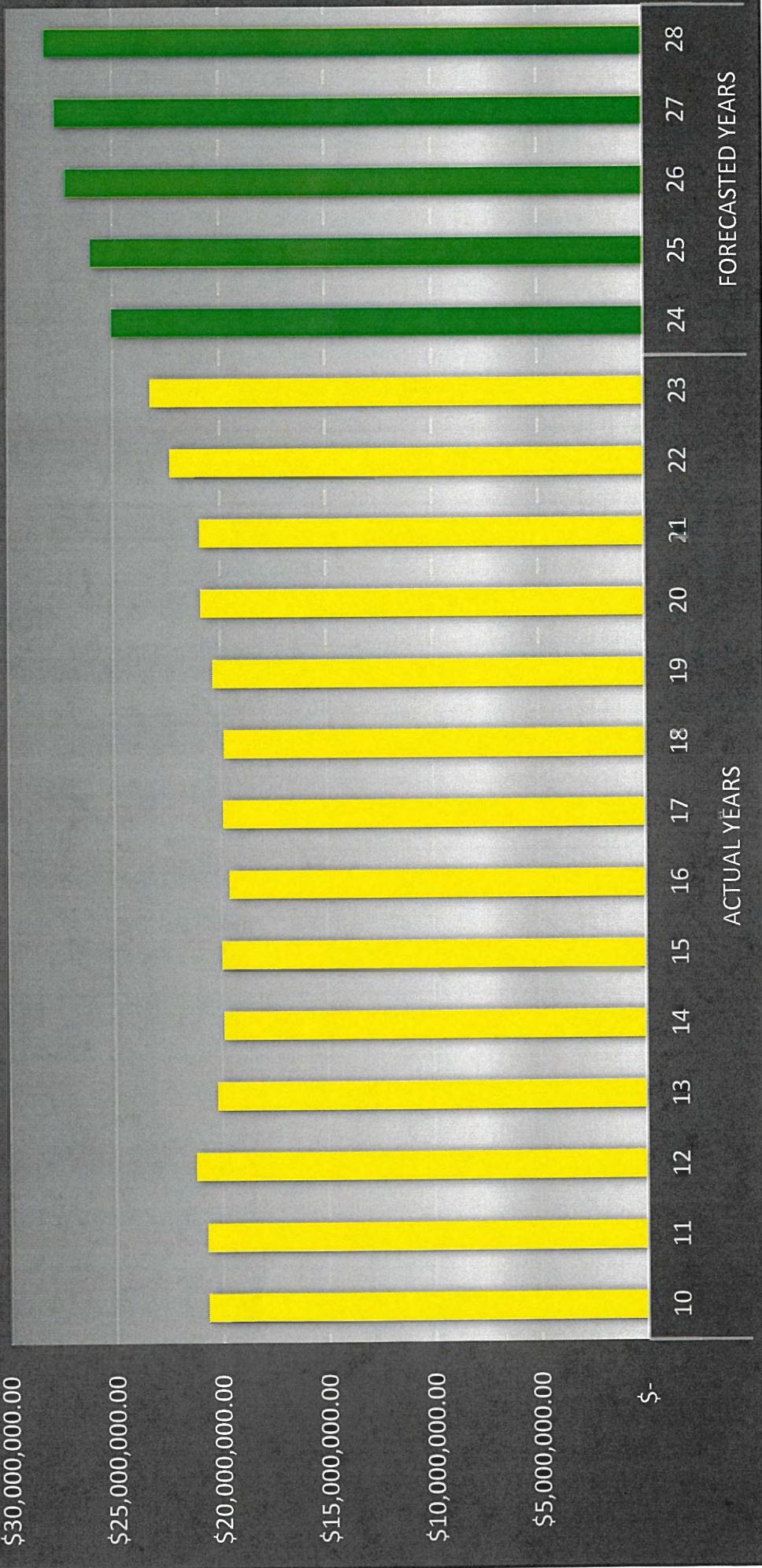
Review Notes tab with explanations for variables used in the simulation. Estimates are based on data from FY23 Final #1. Enrolled ADM does not change from FY23 to FY25. Actual aid will be calculated based on actual data and is subject to change. The primary purpose of these estimates is to determine a state total obligation. Changes between estimates and actual aid may be significant, especially for individual school districts.

IRN	District	County	Type of Entity	[A] Base Cost	[B] Targeted Assistance	[C] Special Education	[D] DPA	[E] English Learner	[F] Gifted	[G] CTE	[H] Foundation Funding	[I] Temporary Transitional Aid Guarantee	[J] Formula Transition Supplement	[K] Formula Transportation Assistance	[L] Formula Targeted Assistance	[M] Total Formula Funding	[N] Preschool Special Education	[O] Special Education	[P] Total State Support
[1] Temporary Transitional Aid Guarantee	[2] Foundation Funding	[3] Preschool Special Education	[4] Special Education	[5] Transportation															
043547 Bay Village City	Cuyahoga	6	\$2,485,532.21	\$6,00	\$173,105.98	\$813.56	\$1,435.79	\$73,114.03	\$18,758.97	\$2,752,761.53	\$1,122,213.57	\$6,00	\$563,417.81	\$0.00	\$4,498,292.92	\$143,044.80	\$107,879.07	\$4,489,316.78	
043554 Beachwood City	Cuyahoga	6	\$766,592.33	\$6,00	\$63,711.10	\$118,905.53	\$1,551,730.72	\$82,211.24	\$48,006.85	\$6,782,602.03	\$9,992,991.91	\$0.00	\$7,176,45	\$287,177.47	\$87,176,45	\$52,669,90	\$52,711,463.43		
043562 Bedford City	Cuyahoga	7	\$5,917,730.72	\$4,829,891.52	\$994,541.98	\$203,857.39	\$99,720.98	\$32,705.96	\$114,443.62	\$124,443.62	\$8,781,230.97	\$0.00	\$703,027.17	\$0.00	\$9,484,336.55	\$87,177,47	\$10,195,80	\$10,195,80	
043612 Berea City	Cuyahoga	6	\$2,901,165.56	\$0,00	\$1,397,182.94	\$1,393,308.03	\$1,393,308.03	\$1,393,308.03	\$1,393,308.03	\$1,248,265.55	\$9,345.54	\$6,176,443.57	\$394,035.60	\$0.00	\$1,799,551.72	\$41,275.21	\$73,270.37	\$9,324,575.47	
043646 Brookville-Broadview Heights City	Cuyahoga	6	\$1,397,182.94	\$0,00	\$93,278.84	\$99,852.84	\$1,397,012.68	\$114,345.89	\$114,345.89	\$1,248,265.55	\$72,313.45	\$2,012,650.74	\$1,248,265.55	\$0.00	\$1,315,792.73	\$2,375,485.07	\$2,375,485.07	\$1,248,265.55	
043653 Chagrin Falls Exempted Village	Cuyahoga	6	\$4,438,967.19	\$993.85	\$1,628,458.84	\$6,525,867.45	\$1,628,458.84	\$1,628,458.84	\$1,628,458.84	\$1,628,458.84	\$1,628,458.84	\$1,628,458.84	\$1,628,458.84	\$0.00	\$1,628,458.84	\$1,628,458.84	\$1,628,458.84	\$1,628,458.84	
043794 Cleveland Heights-University Heights	Cuyahoga	5	\$4,667,285.60	\$46,688,565.41	\$50,044,956.50	\$5,422,671.45	\$1,633,735.75	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$0.00	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	
043786 Cleveland Heights-University Heights	Cuyahoga	8	\$1,629,671.45	\$0,00	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$0.00	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	\$1,629,671.45	
046557 Cuyahoga Heights Local	Cuyahoga	5	\$5,646,883.75	\$12,389,932.42	\$3,749,186.13	\$1,394,073.16	\$1,919,805.96	\$17,107.87	\$190,066.19	\$1,408,405.38	\$1,408,405.38	\$1,408,405.38	\$1,408,405.38	\$0.00	\$1,408,405.38	\$1,408,405.38	\$1,408,405.38	\$1,408,405.38	
046597 Cuyahoga Heights Local	Cuyahoga	7	\$18,341,391.76	\$4,792,167.35	\$8,854,513.95	\$4,987,073.45	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
043901 East Cleveland City School District	Cuyahoga	6	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
043926 Euclid City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
043976 Fairview Park City Schools	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044040 Franklin Heights City Schools	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
046565 Independence Local	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044198 Lakewood City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044305 Mayfield Heights City	Cuyahoga	7	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044370 Maplewood City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044529 North Olmsted City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044545 North Royalton City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044567 Olmsted Falls City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044581 Orange City	Cuyahoga	6	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044636 Parma City	Cuyahoga	7	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044589 Richmond Heights Local	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044733 Rocky River City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044750 Shaker Heights City Schools	Cuyahoga	6	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044782 Solon City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044787 South Euclid-Lyndhurst City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044842 Strongsville City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
045055 Warrensville Heights City	Cuyahoga	6	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
045056 Westlake City	Cuyahoga	5	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
046789 Edison Local (formerly Berlin-Milano Erie)	Lorain	3	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044131 Huron City Schools Erie	Lorain	6	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044737 Kelley's Island Local	Lorain	6	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044818 Maumee Local	Lorain	3	\$1,394,073.16	\$0,00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$0.00	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	\$1,394,073.16	
044832 Jefferson City	Lorain	4	\$1,394,073																

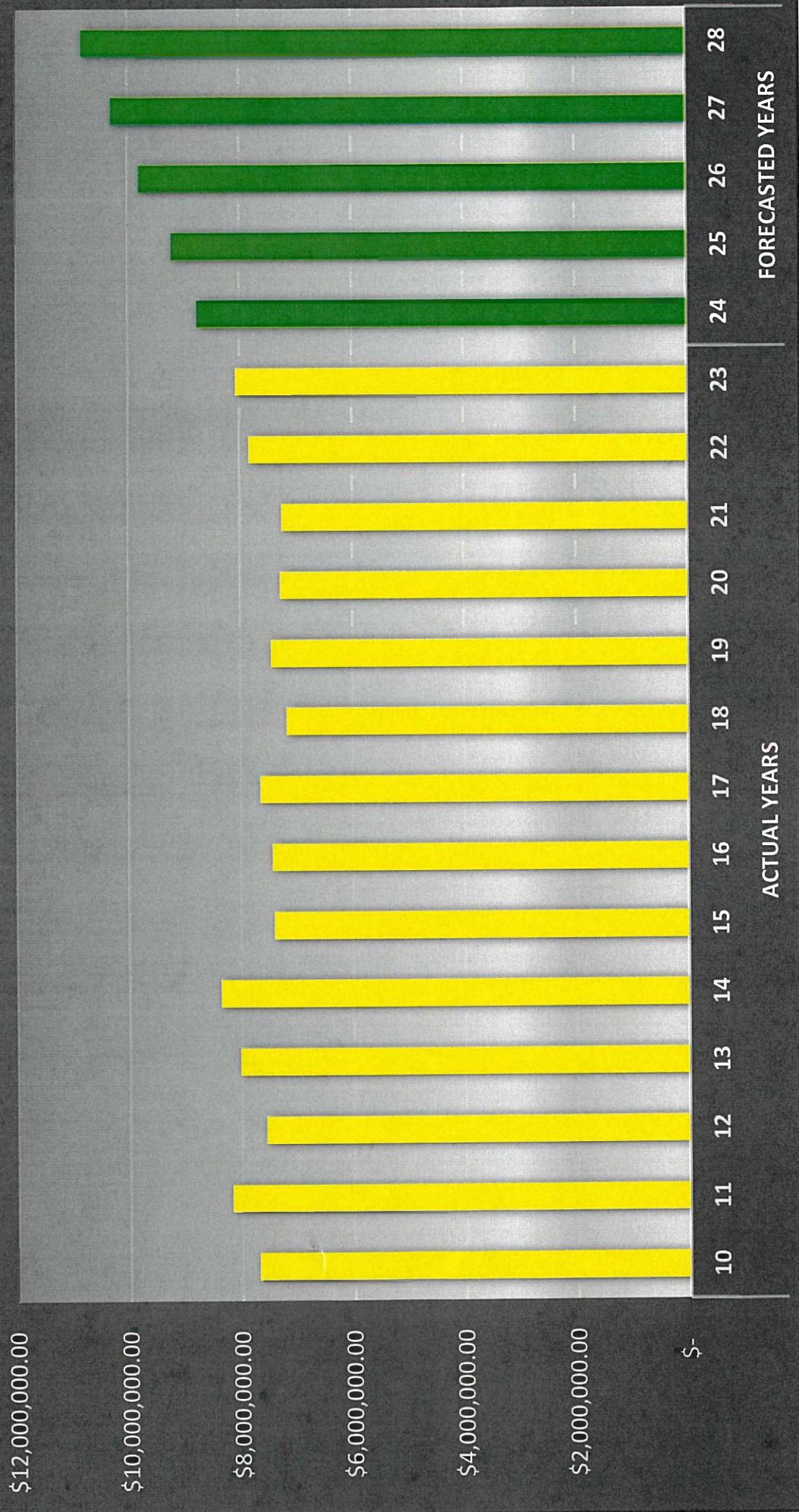
1.040 - Restricted Grants-in-Aid (Foundation)



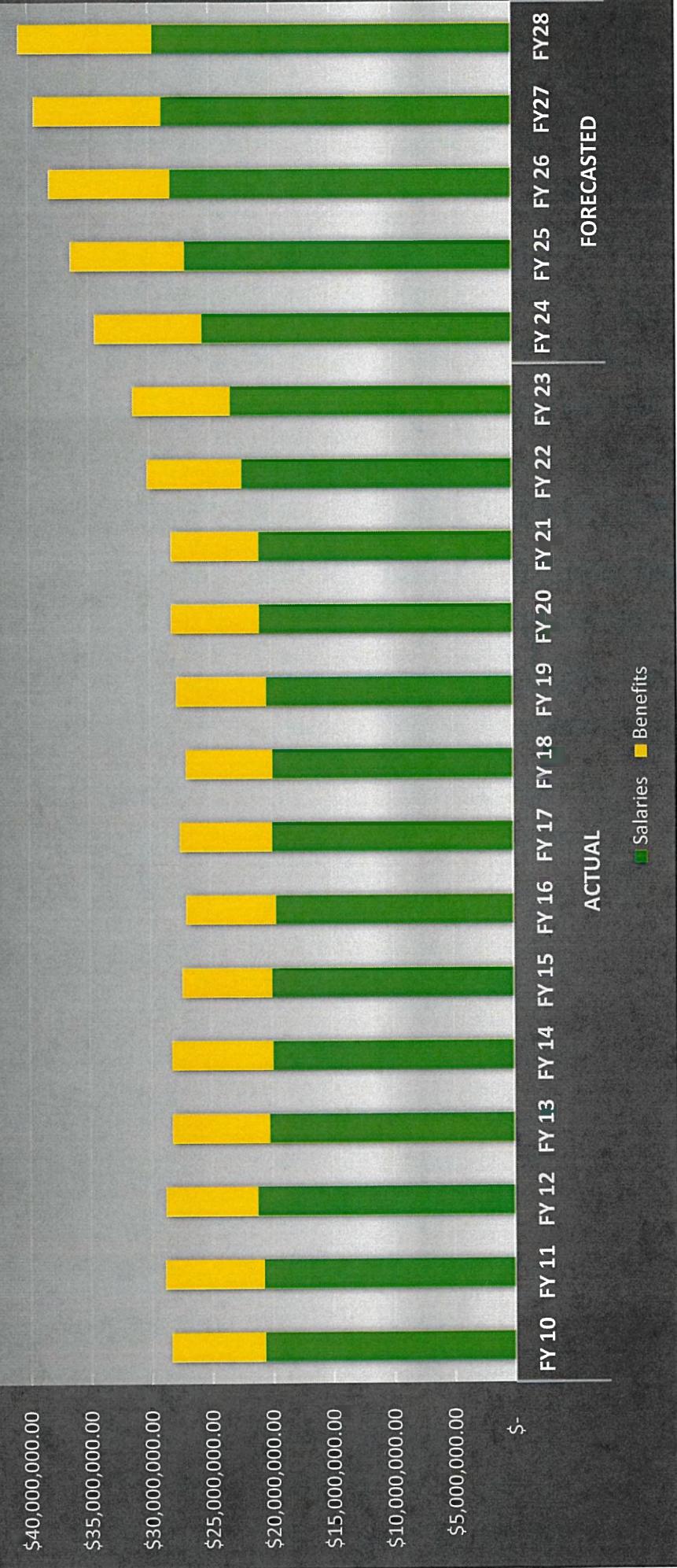
Total Personnel Services Costs FY 2010 - FY 2028



Total Employee Retirement & Benefits Costs FY 2010 - FY 2028



Total Salaries & Fringe Benefits FY 2010 - FY 2028



**Revenue, Expenditures & Cash Balance
FY 2015 - FY 2028**

