

New Philadelphia City School District

Tuscarawas

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

	Actual				Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Average Change	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenues									
1.010 General Property Tax (Real Estate)	14,510,070	14,446,927	15,225,877	2.5%	15,484,407	15,796,979	16,297,069	16,765,518	15,566,047
1.020 Tangible Personal Property Tax	1,328,625	1,484,170	1,668,832	12.1%	1,779,464	1,871,795	1,892,254	1,902,010	1,837,777
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	12,862,119	11,475,098	12,082,623	-2.7%	13,123,980	13,561,549	14,503,189	15,122,720	16,020,895
1.040 Restricted State Grants-in-Aid	291,971	576,909	1,070,555	91.6%	1,605,048	1,733,346	1,597,814	1,630,952	1,656,061
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 State Share of Local Property Taxes	1,642,042	1,628,600	1,681,498	1.2%	1,726,970	1,729,183	1,809,127	1,895,042	1,756,397
1.060 All Other Revenues	1,782,294	992,560	1,031,384	-20.2%	917,210	919,588	921,991	924,418	924,418
1.070 Total Revenues	32,417,121	30,604,264	32,760,769	0.7%	34,637,079	35,612,440	37,021,444	38,240,660	37,761,595
Other Financing Sources									
2.010 Proceeds from Sale of Notes	2,000,000		2,500,000	-50.0%	2,000,000				
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In		149,539		-50.0%					
2.050 Advances-In	23,751		183,981	-50.0%	167,887	100,000	100,000	100,000	100,000
2.060 All Other Financing Sources	93,664	99,237	86,800	-3.3%	125,000	125,000	125,000	125,000	125,000
2.070 Total Other Financing Sources	2,117,415	248,776	2,770,781	462.8%	2,292,887	225,000	225,000	225,000	225,000
2.080 Total Revenues and Other Financing Sources	34,534,536	30,853,040	35,531,550	2.3%	36,929,966	35,837,440	37,246,444	38,465,660	37,986,595
Expenditures									
3.010 Personal Services	17,700,603	18,803,962	19,710,407	5.5%	20,185,012	21,145,740	21,630,169	22,295,752	22,981,890
3.020 Employees' Retirement/Insurance Benefits	7,376,358	7,604,273	7,903,502	3.5%	8,360,930	9,157,767	9,679,848	10,268,529	10,898,603
3.030 Purchased Services	5,899,411	3,081,190	3,105,160	-23.5%	3,497,386	3,514,612	3,514,612	3,514,612	3,514,612
3.040 Supplies and Materials	922,597	870,162	1,469,652	31.6%	1,445,054	1,465,637	1,529,811	1,579,811	1,629,812
3.050 Capital Outlay	43,408-	385,829	451,147	-486.0%	189,547	519,542	519,542	519,542	519,542
3.060 Intergovernmental									
Debt Service:									
4.010 Principal-All (Historical Only)									
4.020 Principal-Notes			2,500,000		2,000,000				
4.030 Principal-State Loans									
4.040 Principal-State Advancements	2,000,000			-50.0%					
4.050 Principal-HB 264 Loans									
4.055 Principal-Other	22,262	24,196	24,802	5.6%	25,144	25,144	25,144	25,144	25,144
4.060 Interest and Fiscal Charges	15,907	3,691	39,231	443.1%	3,325	3,325	3,325	3,325	3,325
4.300 Other Objects	366,951	502,181	446,311	12.9%	453,123	453,123	453,123	453,123	453,123
4.500 Total Expenditures	34,260,681	31,275,484	35,650,212	2.6%	36,159,521	36,284,890	37,355,574	38,659,838	40,026,051
Other Financing Uses									
5.010 Operating Transfers-Out	94,751	246,432	112,844	52.9%	206,000	100,000	100,000	100,000	100,000
5.020 Advances-Out		183,982	557,887	101.6%					
5.030 All Other Financing Uses	2,942	400	130	-77.0%	492	492	492	492	492
5.040 Total Other Financing Uses	97,693	430,814	670,861	198.4%	206,492	100,492	100,492	100,492	100,492
5.050 Total Expenditures and Other Financing Uses	34,358,374	31,706,298	36,321,073	3.4%	36,366,013	36,385,382	37,456,066	38,760,330	40,126,543
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	176,162	853,258-	789,523-	-295.9%	563,953	547,942-	209,622-	294,670-	2,139,948-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,128,275	3,304,437	2,451,179	-10.1%	1,661,656	2,225,609	1,677,667	1,468,045	1,173,375
7.020 Cash Balance June 30	3,304,437	2,451,179	1,661,656	-29.0%	2,225,609	1,677,667	1,468,045	1,173,375	966,573-
8.010 <i>Estimated Encumbrances June 30</i>				0.0%					
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials									
9.020 Capital Improvements									
9.030 Budget Reserve									
9.040 DPIA									
9.045 Fiscal Stabilization									
9.050 Debt Service									
9.060 Property Tax Advances									
9.070 Bus Purchases									
9.080 <i>Subtotal</i>									
10.010 Fund Balance June 30 for Certification of Appropriations	3,304,437	2,451,179	1,661,656		2,225,609	1,677,667	1,468,045	1,173,375	966,573-
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement									1,470,982
11.300 Cumulative Balance of Replacement/Renewal Levies									1,470,982
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,304,437	2,451,179	1,661,656		2,225,609	1,677,667	1,468,045	1,173,375	504,409
Revenue from New Levies									
13.010 Income Tax - New									
13.020 Property Tax - New									
13.030 Cumulative Balance of New Levies									
14.010 Revenue from Future State Advancements									
15.010 Unreserved Fund Balance June 30	3,304,437	2,451,179	1,661,656		2,225,609	1,677,667	1,468,045	1,173,375	504,409



New Philadelphia City School District

Five Year Forecast Financial Report

May, 2024

*Presented by
Julie Erwin, CPA
Treasurer/CFO
New Philadelphia City School District*

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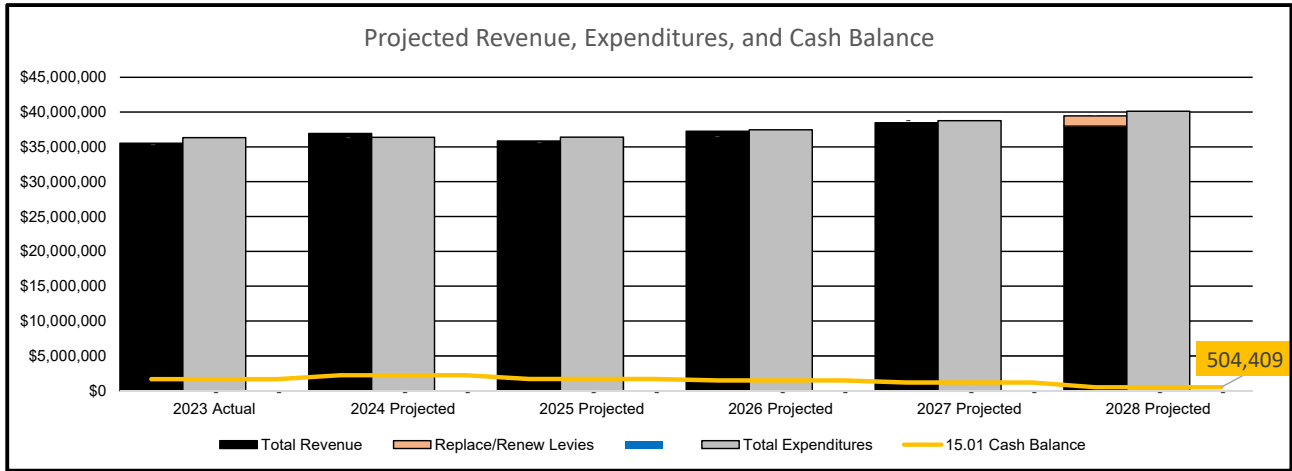
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Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.



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

Financial Forecast

	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	1,661,656	2,225,609	1,677,666	1,468,044	1,173,375
+ Revenue	36,929,966	35,837,440	37,246,444	38,465,660	37,986,595
+ Proposed Renew/Replacement Levies	-	-	-	-	1,470,982
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(36,366,013)	(36,385,383)	(37,456,066)	(38,760,330)	(40,126,543)
= Revenue Surplus or Deficit	563,953	(547,943)	(209,622)	(294,669)	(668,966)
Line 7.020 Ending Balance with renewal/new levies	2,225,609	1,677,666	1,468,044	1,173,375	504,409

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	563,953	(547,943)	(209,622)	(294,669)	(2,139,948)
Ending Balance w/o Levies	2,225,609	1,677,666	1,468,044	1,173,375	(966,573)

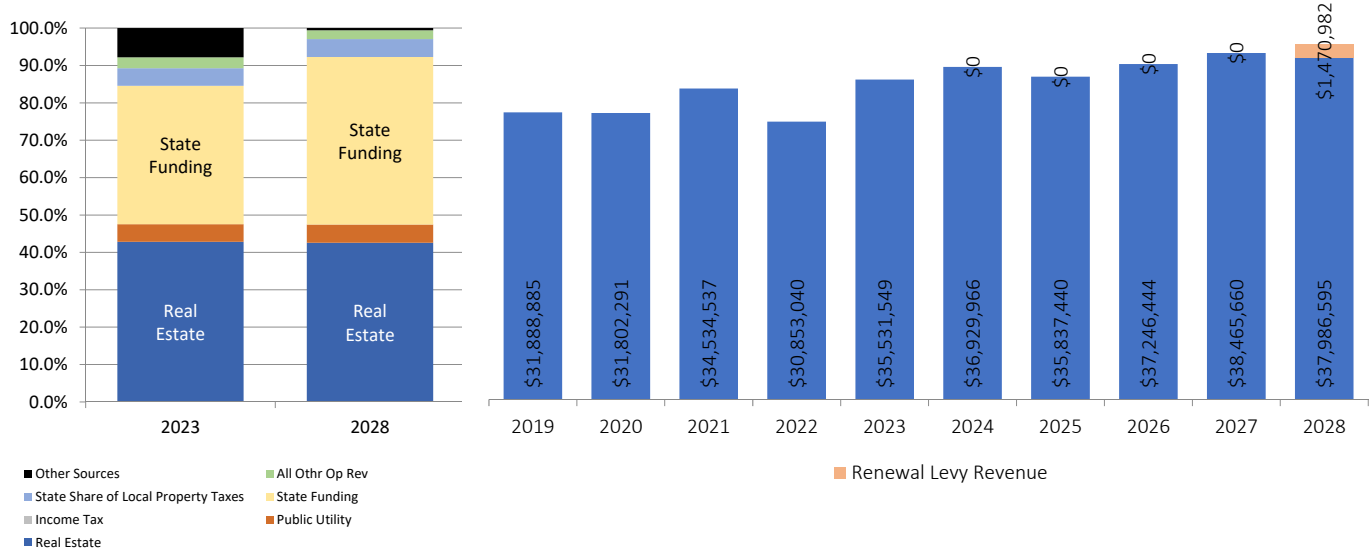
In FY 2024 a revenue surplus is expected. This means that expenditures are expected to be less than revenue by -\$563,953 in FY 2024. By the last year of the forecast, FY 2028, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$2,139,948. The district would need to cut its FY 2028 projected expenses by 5.33% in order to balance its budget without additional revenue.

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

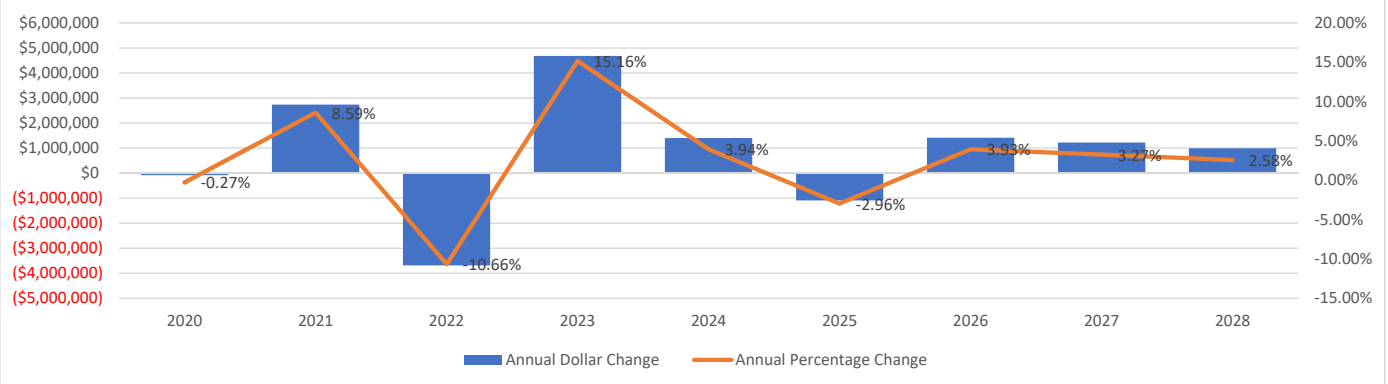
Ohio adopted the Fair School Funding Plan (FSFP) in FY 2022. The plan was continued with increasing phase-in of the formula results. In FY 2024 the per pupil base cost calculations were updated from FY 2018 cost data to FY 2022. For New Philadelphia City School District the calculated Base Cost total is \$22,030,029 in FY 2024. The state's share of the calculated Base Cost total is \$11,033,120 or \$4,067 per pupil.

Revenue Sources and Forecast Year-Over-Year Projected Overview

Sources of Revenue Over Time



Year-Over-Year Dollar & Percentage Change



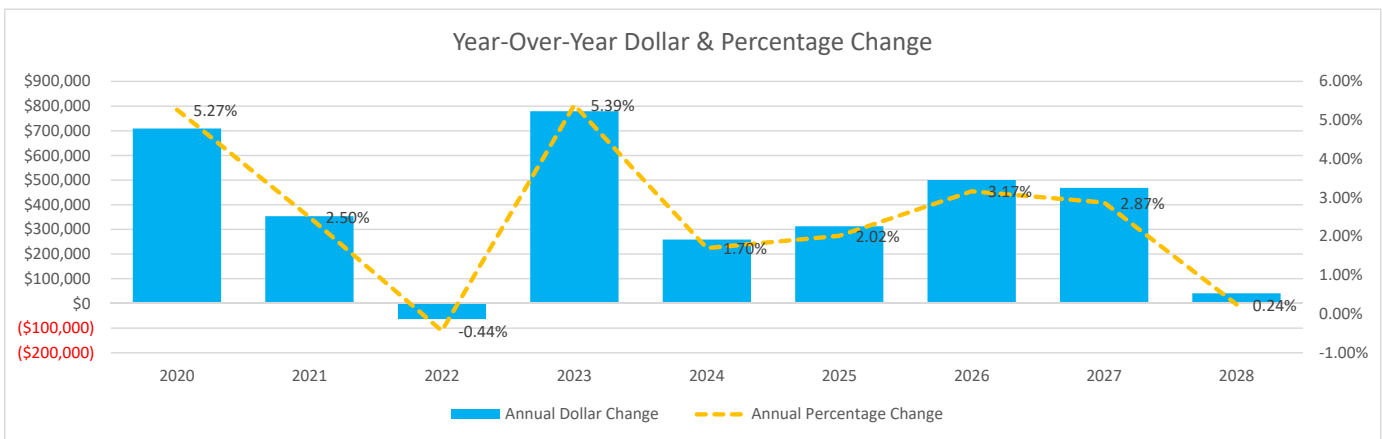
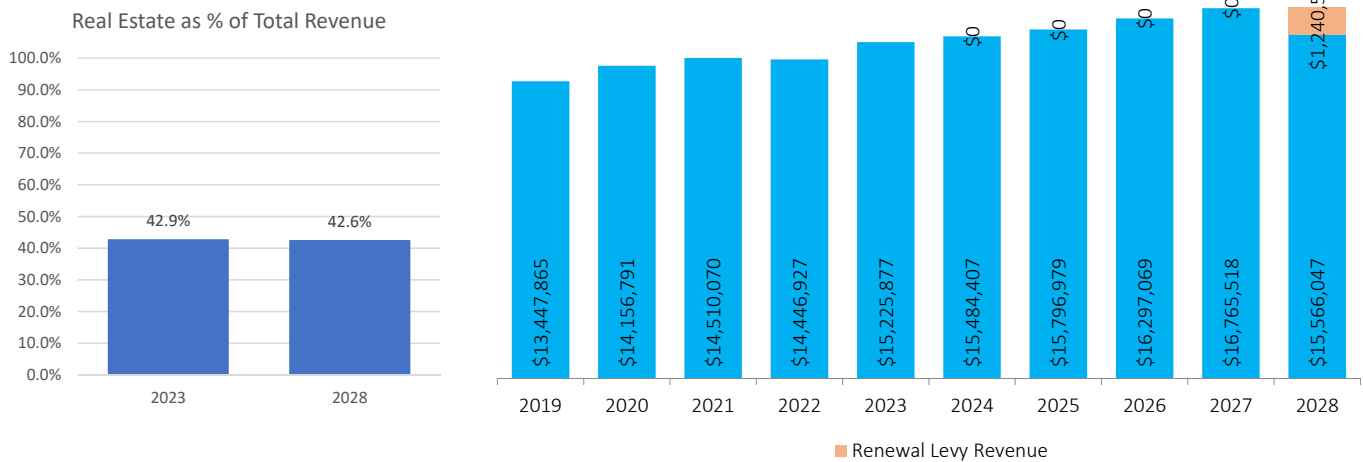
4-Year Historical Actual Average Annual Dollar Change Compared to 5-year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total revenue increased 3.21% or \$910,666 annually during the past 4-Year period and is projected to increase 2.15% or \$785,206 annually through FY2028. Other Sources has the most projected average annual variance compared to the historical average at -
Real Estate	444,503	316,142	(\$128,361)	\$1,206,473
Public Utility	\$119,438	\$51,158	(\$68,280)	
Income Tax	\$0	\$0	\$0	
State Funding	(\$70,270)	904,756	\$975,026	
Prop Tax Alloc	\$30,159	\$43,700	\$13,540	
All Othr Op Rev	(\$310,481)	(\$21,393)	\$289,088	
Other Sources	\$697,316	(\$509,156)	(\$1,206,473)	
Total Average Annual Change	910,666	785,206	(\$125,461)	
	3.21%	2.15%	-1.05%	

Note: Expenditure average annual change is projected to be > \$761,094 On an annual average basis, expenditures are projected to grow slower than revenue.

1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2022	582,703,420	83,191,350	29.80	-	31.47	-	97.4%
2023	590,222,780	7,519,360	29.65	(0.15)	31.26	(0.22)	97.9%
2024	592,372,780	2,150,000	29.59	(0.06)	31.19	(0.06)	97.9%
2025	654,422,780	62,050,000	28.72	(0.86)	30.28	(0.91)	97.9%
2026	656,922,780	2,500,000	28.69	(0.04)	30.24	(0.04)	97.9%
2027	659,422,780	2,500,000	28.65	(0.04)	30.19	(0.04)	97.9%

Real estate property tax revenue accounts for 42.85% of total revenue. Class I or residential/agricultural taxes make up approximately 74.33% of the real estate property tax revenue. The Class I tax rate is 29.65 mills in tax year 2023. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 97.9% annually through tax year 2027. The revenue changed at an average annual historical rate of 3.18% and is projected to change at an average annual rate of 2.00% through FY 2028.

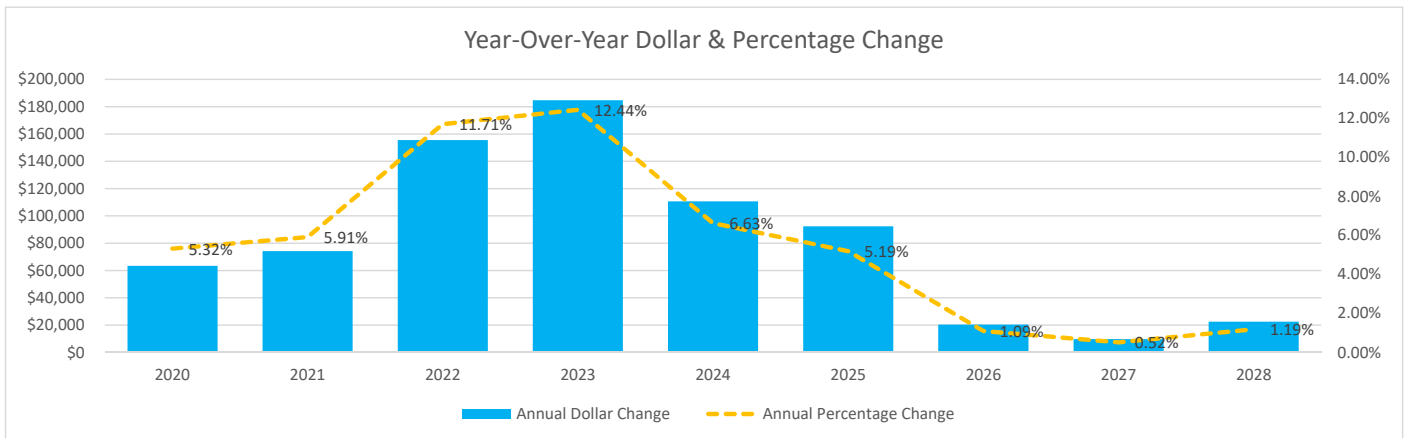
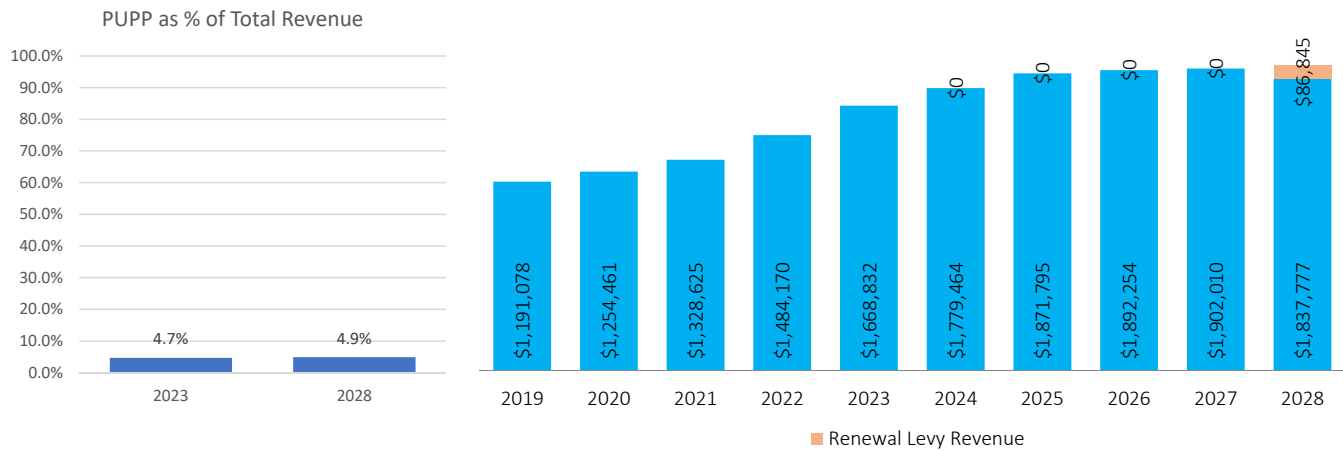
Real estate tax receipts in fiscal year 2024 were based on the most recent valuation provided by the County Auditor. Calendar year 2022 was the last triennial update. Therefore, the 2022 assessed value was used to forecast future years with an average of 16% increase for 2023 and 2024. The next real estate update is in December of 2024 for the tax year 2025. An additional 15% increase is projected for the next triennial update based on discussions with the County Auditor. The District passed an Emergency Levy on the ballot in November of 2023 to be first collected in 2025 which is expected to generate \$1,471,269 in revenues.

House Bill 187 is currently in the Senate to make changes to the real estate tax increases. The proposal includes a three-year averaging for increases and decreases. If passed, tax revenue will fluctuate annually.

**Projected % trends include renewal levies*

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



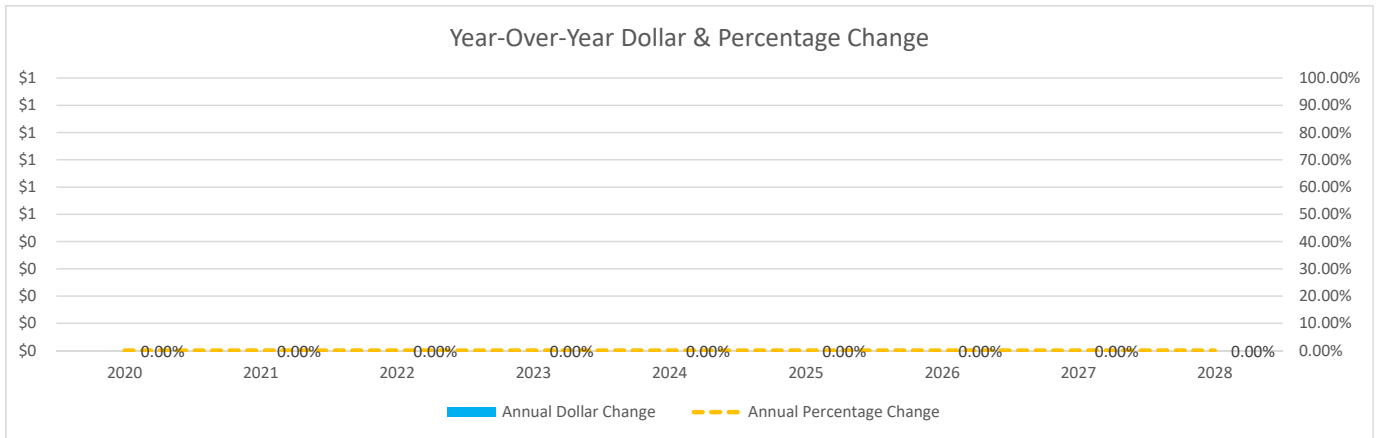
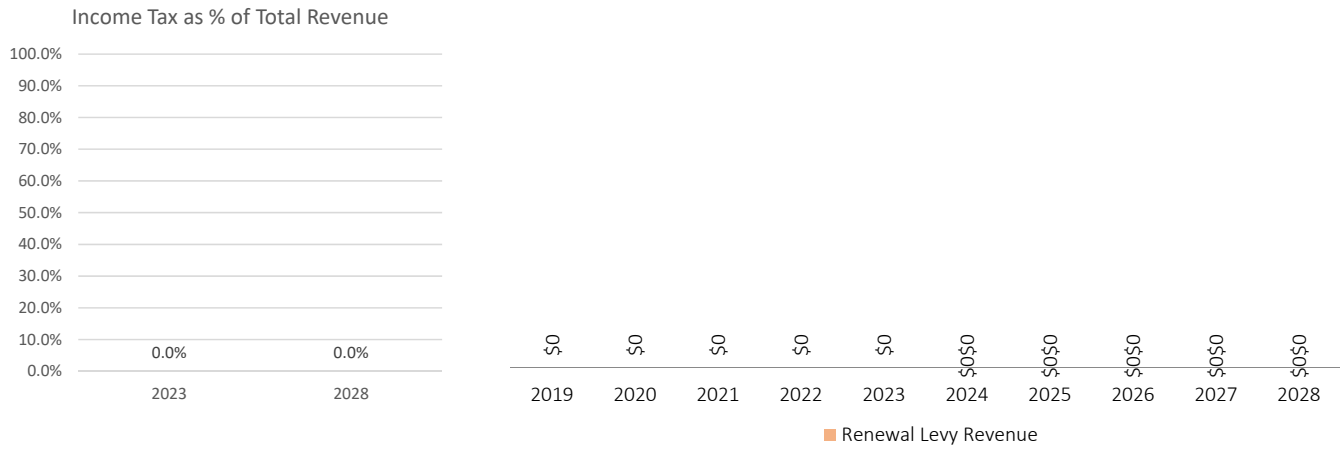
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2022	34,788,020	3,793,260	49.40	(1.60)	99.8%
2023	37,159,380	2,371,360	49.25	(0.15)	99.9%
2024	38,659,380	1,500,000	49.19	(0.06)	99.8%
2025	39,159,380	500,000	48.32	(0.86)	99.8%
2026	39,659,380	500,000	48.29	(0.04)	99.8%
2027	40,159,380	500,000	48.25	(0.04)	99.8%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. This category currently makes up 4.70% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2023 is 49.25 mills. The forecast is modeling an average gross collection rate of 99.83%. The revenue changed historically at an average annual dollar amount of \$119,438 and is projected to change at an average annual dollar amount of \$51,158 through FY 2028.

*Projected % trends include renewal levies

1.030 - No Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.

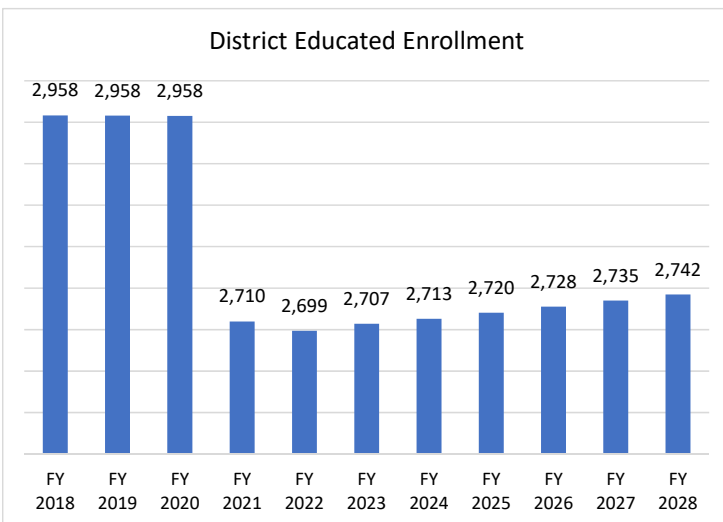
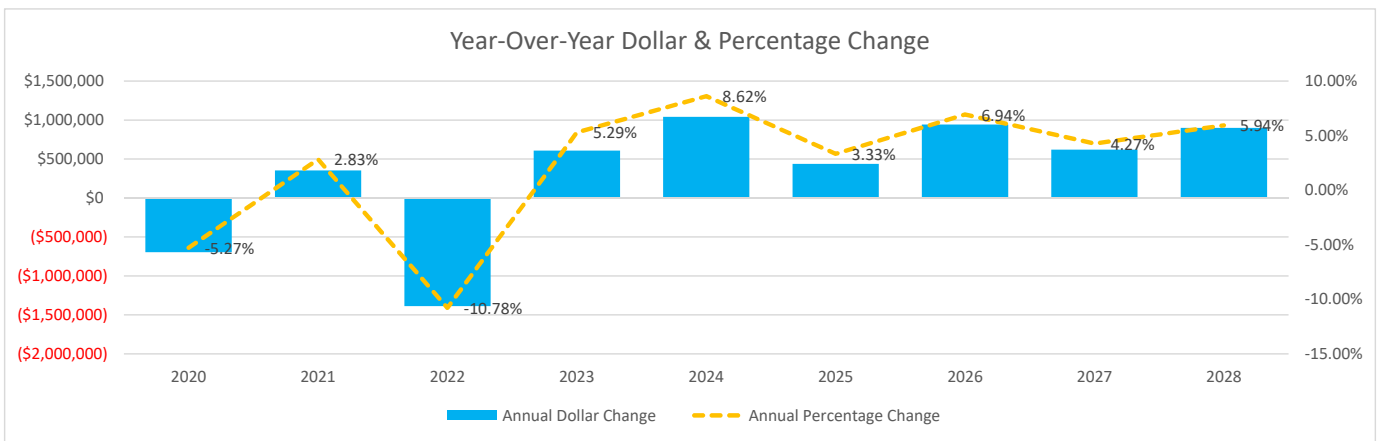
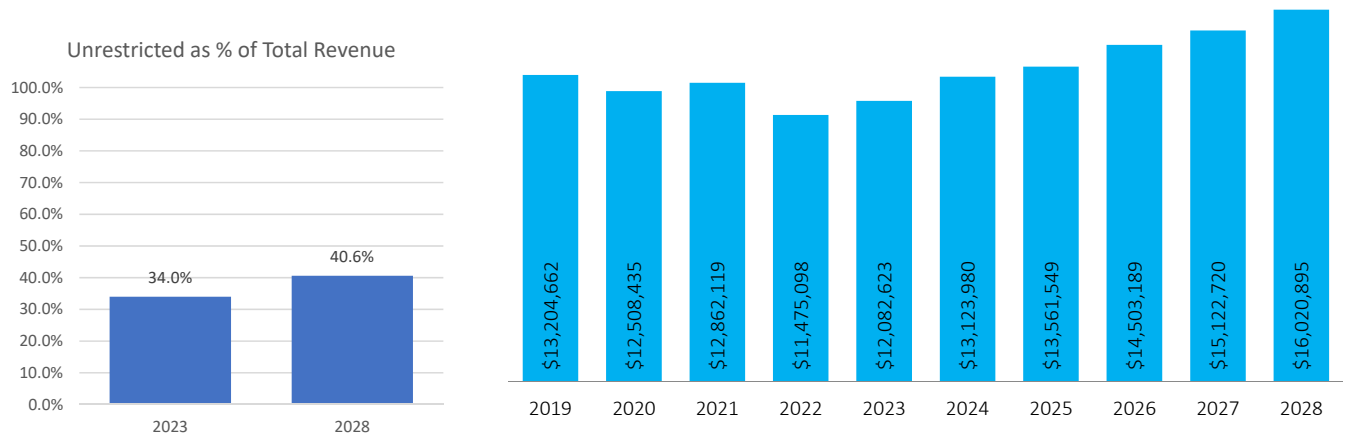


The district does not have an income tax levy.

*Projected % trends include renewal levies

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



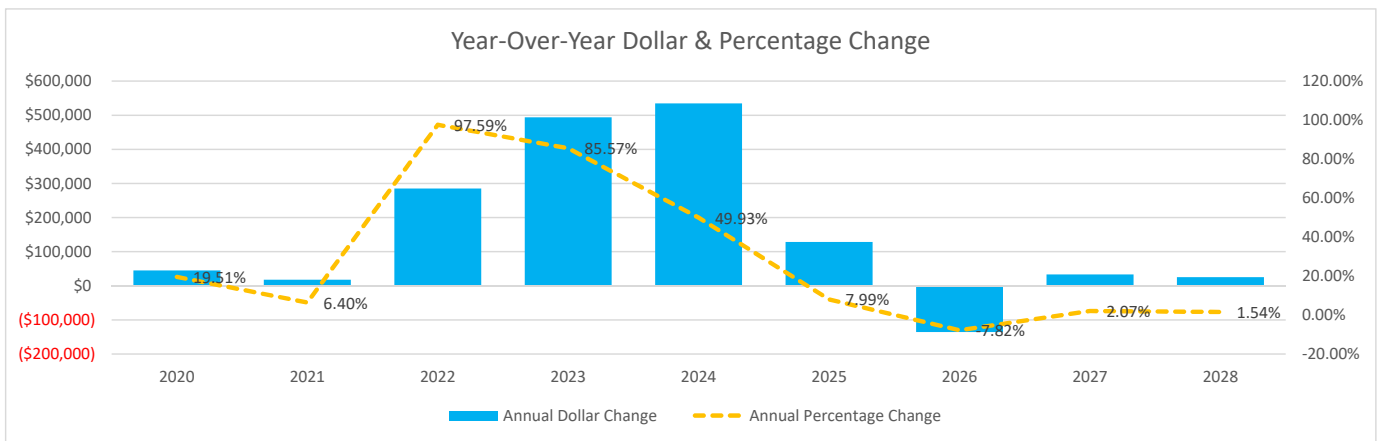
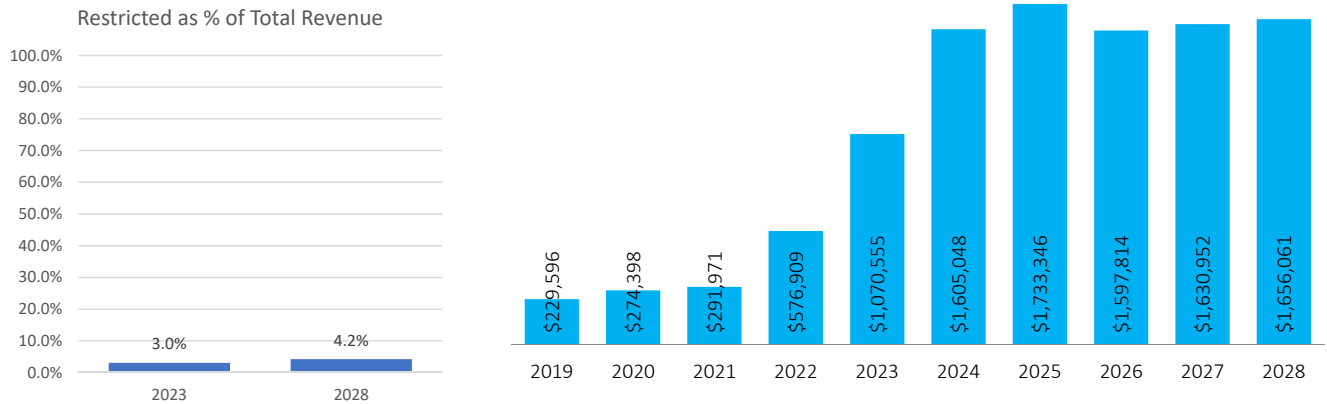
Beginning in FY 2022 Ohio adopted the Fair School Funding Plan (FSFP). Funding is driven by a base cost methodology that incorporates the four components identified as necessary to the education process. The Base Cost is currently calculated for two years using a statewide average from historical actual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

For New Philadelphia City School District the calculated Base Cost total is \$22,030,029 in FY 2024. The state's share of the calculated Base Cost total is \$11,033,120 or \$4,067 per pupil.

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

1.040 & 1.045 - Restricted Grants-in-Aid

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



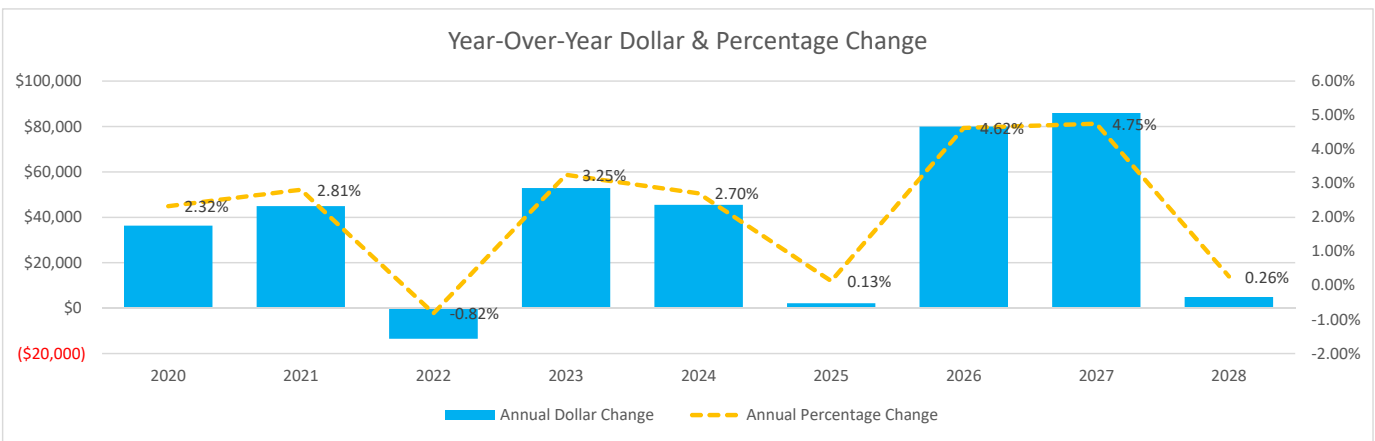
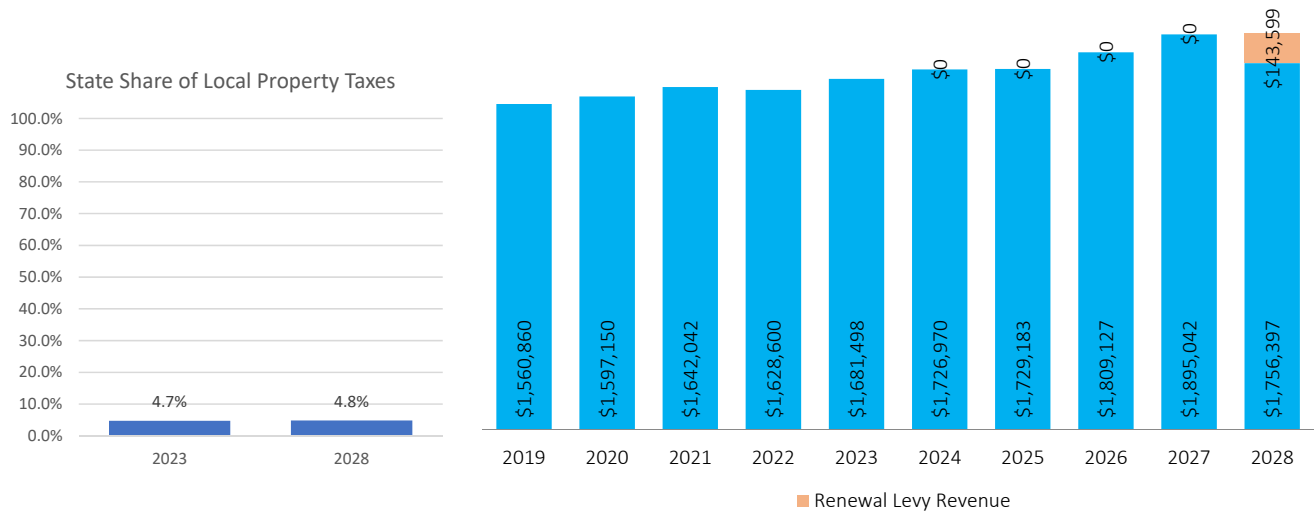
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$265,385 and is projected to change annually on average by \$117,101. Restricted funds represent 3.01% of total revenue. Starting in FY 2022 the district's Success & Wellness funding is considered restricted, the state's share of this funding is recorded as restricted is \$451,890. This funding has implications on general fund expenditures in that certain spending now occurring in a fund external to the general fund could shift to the general fund. The expenditures in this forecast are adjusted to reflect this change.

Increases in 2024 and beyond are due to phase-in from HB110 and changes included in HB 33. the Restricted Grant-in-Aid increased from fiscal year 2023 to fiscal year 2024 due to increases in Success and Wellness, Career Tech, English Learner, and Gifted funding.

The increase in 2025 is largely due to the restricted revenue for the Science of Reading. Certified staff members will receive stipends for completing continuing education related to the Science of Reading. That revenue is not planned in 2026 which is reflected by the decrease.

1.050 - State Share of Local Property Taxes

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

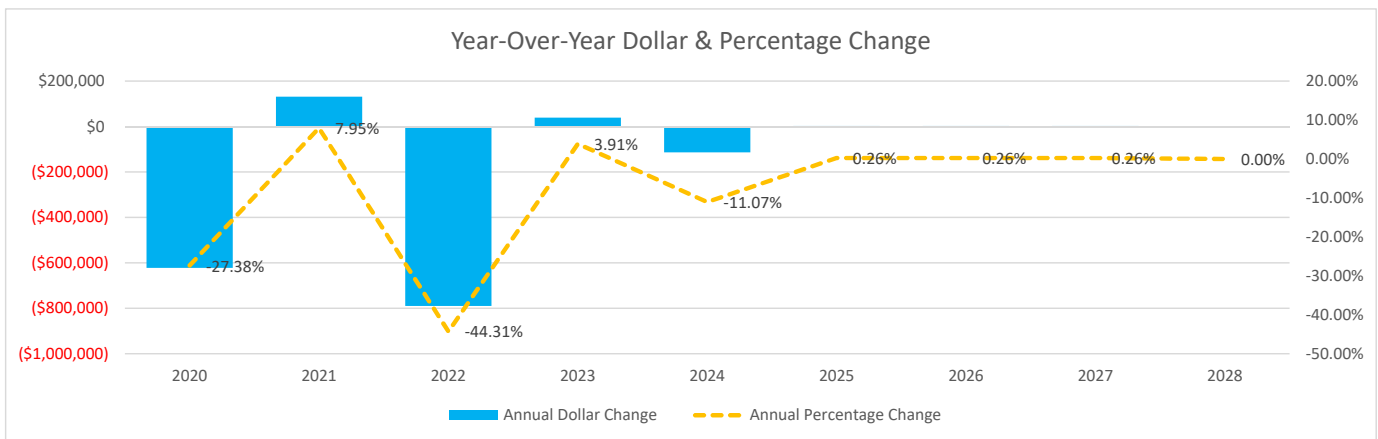
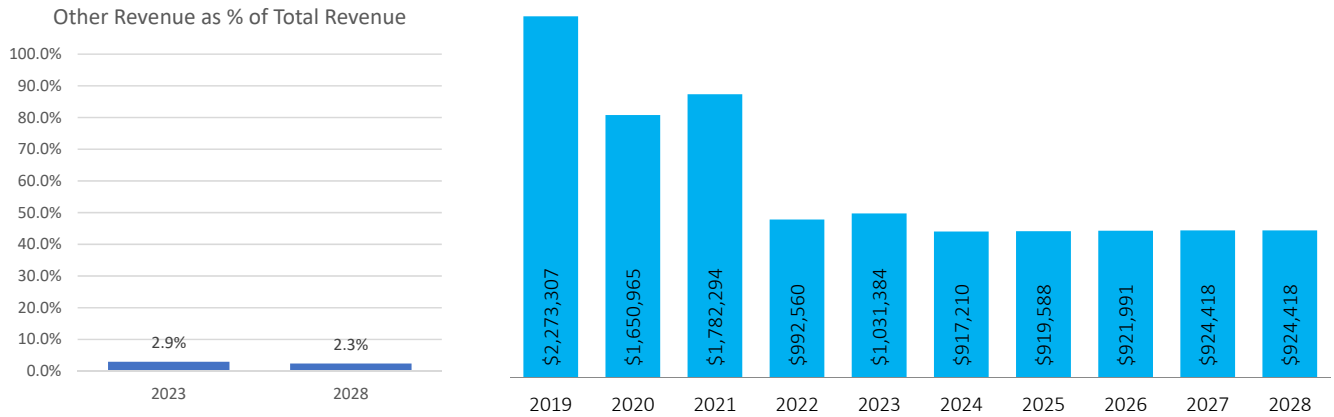


State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2024, approximately 9.7% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.6% will be reimbursed in the form of qualifying homestead exemption credits.

*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.

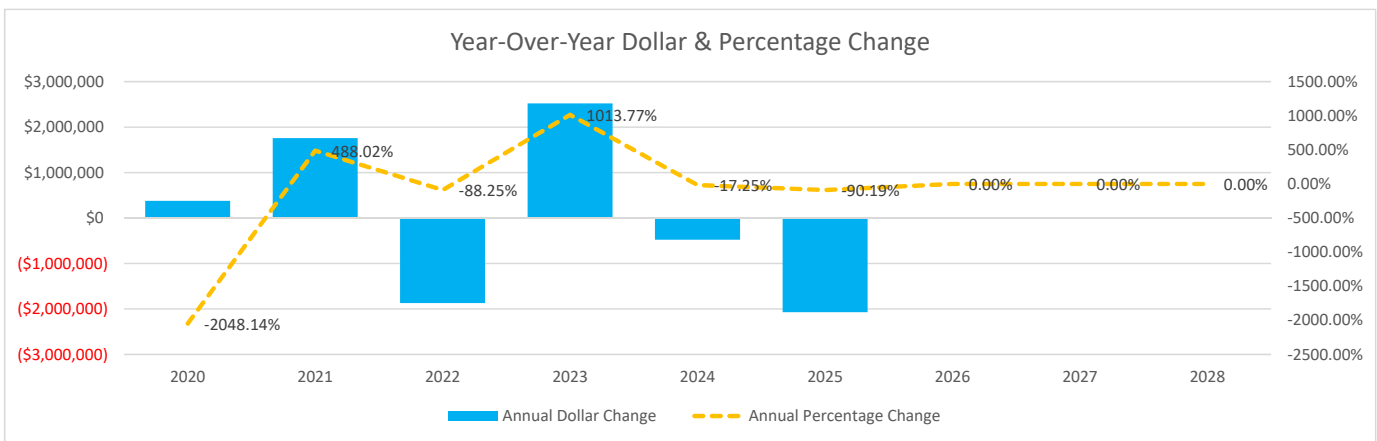
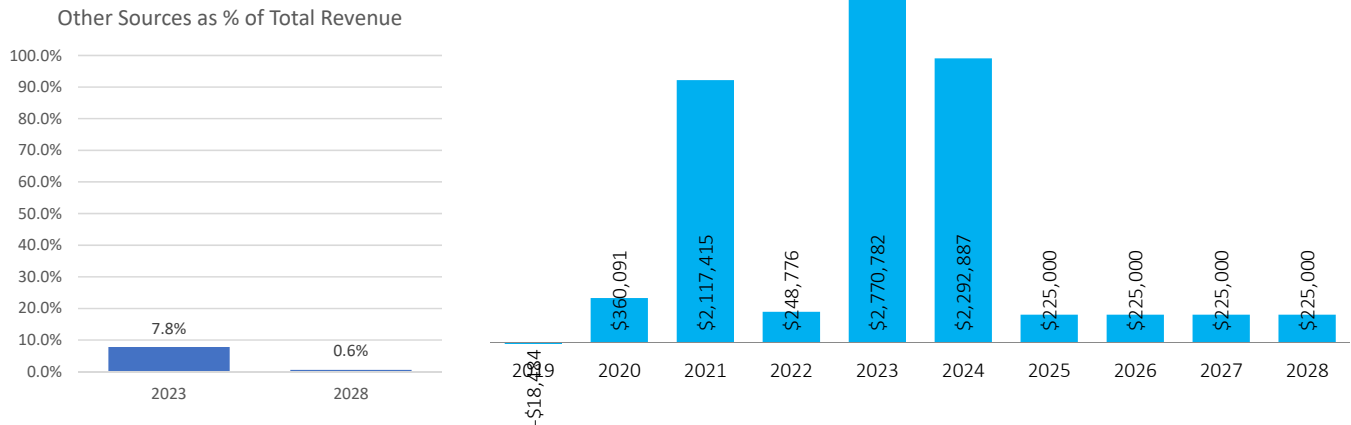


Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$310,481. The projected average annual change is -\$21,393 through FY 2028.

The decrease shown depicts the change in funding students from where they reside to where they are educated. The district no longer receives tuition for local students that open enroll from other districts.

2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.



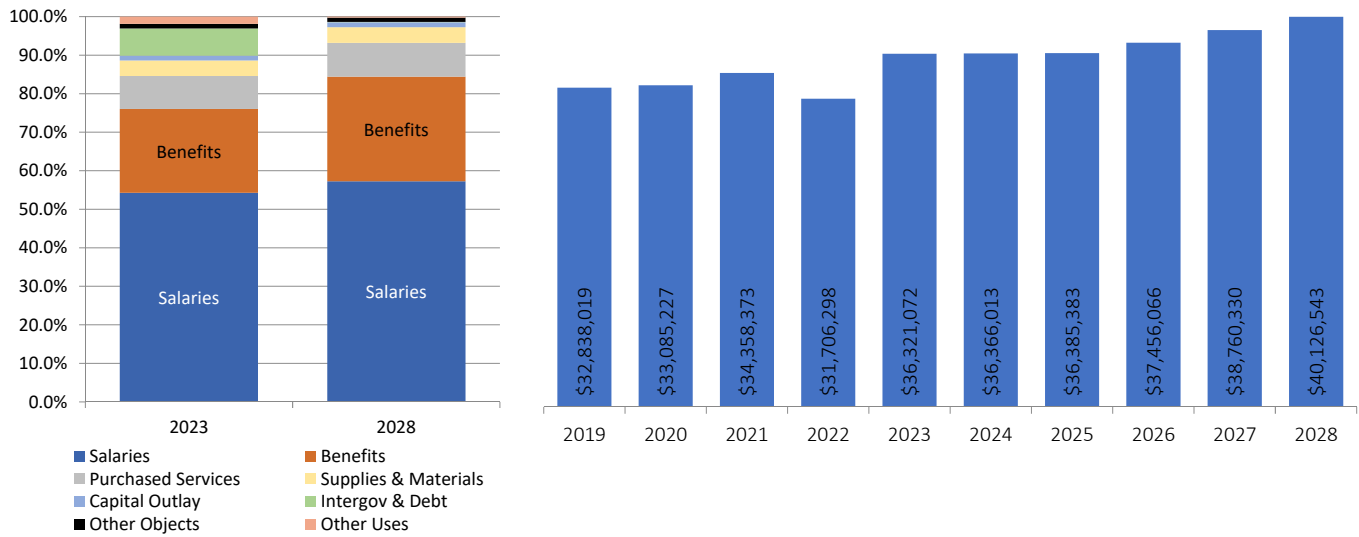
	2023	FORECASTED				
		2024	2025	2026	2027	2028
Transfers In	-	-	-	-	-	-
Advances In	183,981	167,887	100,000	100,000	100,000	100,000
All Other Financing Sources	86,800	125,000	125,000	125,000	125,000	125,000

Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2023 the district received \$183,981 as advances-in and is projecting advances of \$167,887 in FY 2024. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$125,000 in FY 2024 and average \$125,000 annually through FY 2028.

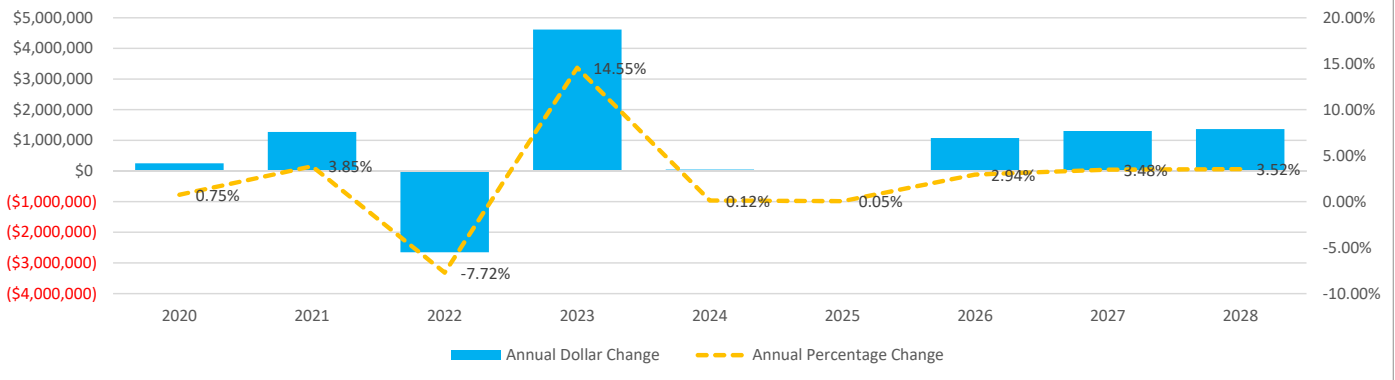
In 2021, 2023, and 2024, Tax Anticipation Notes were needed in anticipation of payments for real estate tax collections by the County. The Notes were paid back in the same year they were issued.

Expenditure Categories and Forecast Year-Over-Year Projected Overview

Expenditure Categories Over Time



Year-Over-Year Dollar & Percentage Change



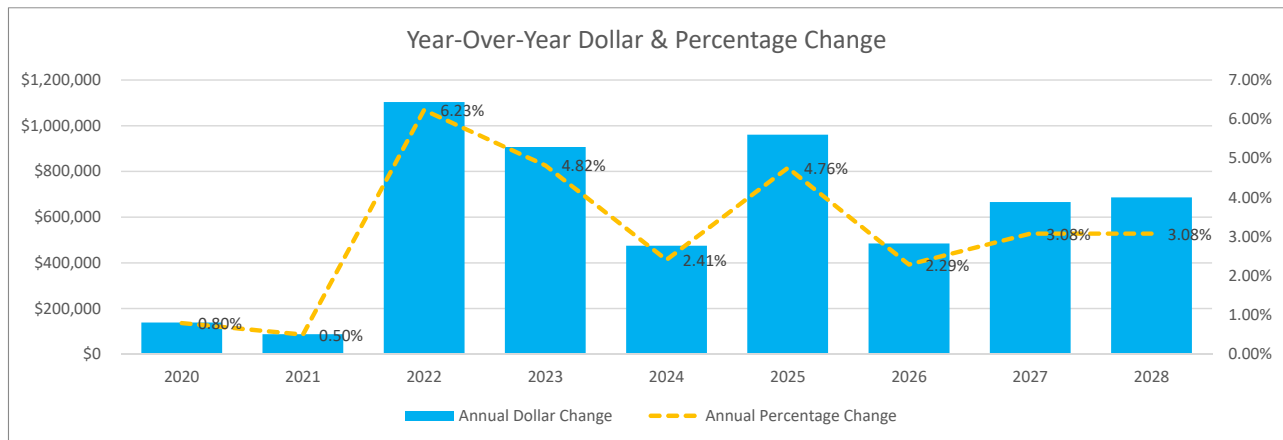
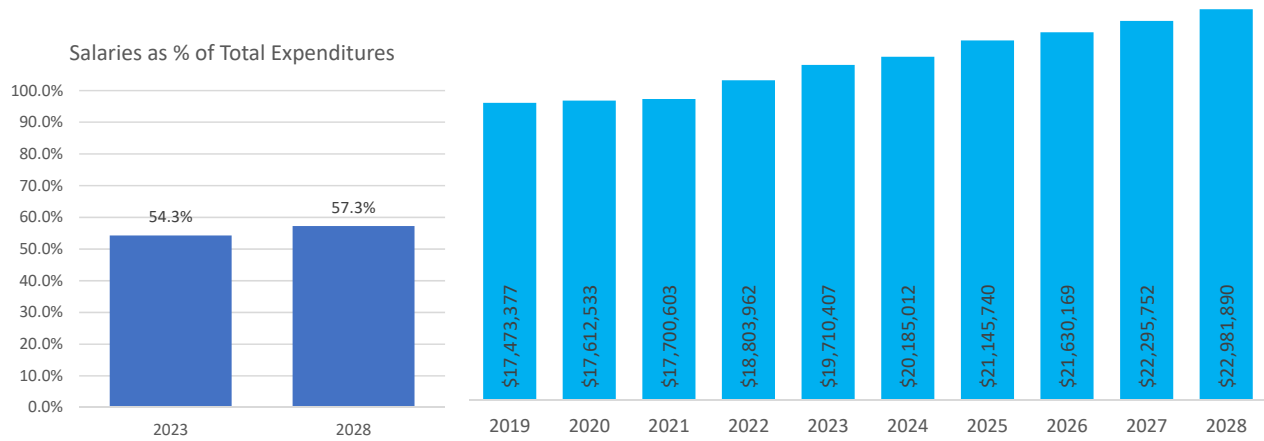
4-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 2.86% or \$870,763 annually during the past 4-Year period and is projected to increase 2.10% or \$761,094 annually through FY2028. Intergov & Debt has the largest projected average annual variance compared to the historical average at -\$1,139,211.
Salaries	559,257	654,297	\$95,039	
Benefits	\$137,574	\$599,020	\$461,446	
Purchased Services	(\$578,483)	\$81,890	\$660,374	
Supplies & Materials	\$72,274	\$32,032	(\$40,242)	
Capital Outlay	(\$4,443)	\$13,679	\$18,122	
Intergov & Debt	\$632,098	(\$507,113)	(\$1,139,211)	
Other Objects	(\$11,308)	\$1,362	\$12,671	
Other Uses	\$63,794	(\$114,074)	(\$177,868)	
Total Average Annual Change	\$870,763	\$761,094	(\$109,669)	
	2.86%	2.10%	-0.76%	

Note: Revenue average annual change is projected to be > \$785,206 On an annual average basis, revenues are projected to grow faster than expenditures.

3.010 - Personnel Services

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



Salaries represent 54.27% of total expenditures and increased at a historical average annual rate of 3.09% or \$559,257. This category of expenditure is projected to grow at an annual average rate of 3.12% or \$654,297 through FY 2028. The projected average annual rate of change is 0.03% more than the five year historical annual average.

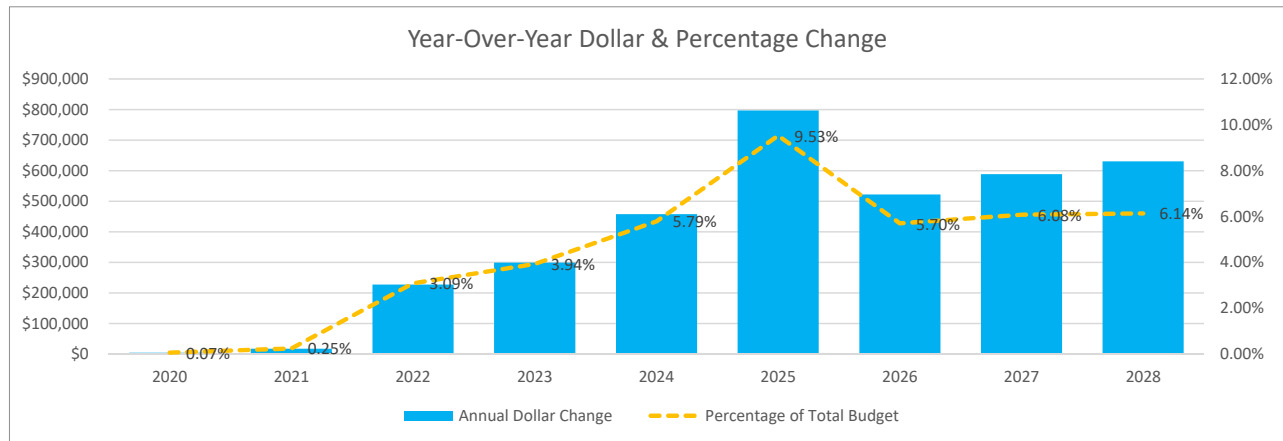
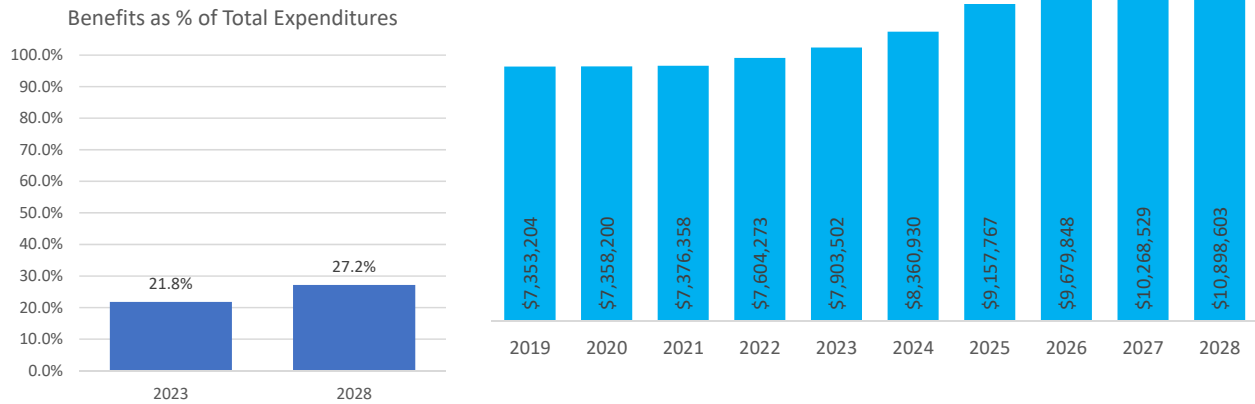
During the 2022, the Board of Education and NPEA agreed on a Collective Bargaining Agreement for fiscal years 2023 through 2025. The agreement includes a 2.75% increase in salaries which are reflected in the corresponding years. The Board of Education and OAPSE agreed on a Collective Bargaining Agreement for the same time frame. That agreement includes a 3% increase in salaries for fiscal years 2022 through 2025.

The 2024 salary decrease of 2.4% is due to the attrition two retirements and four positions that will not be needed because of the implementation of a behavior program through the ECOESC.

Fiscal year 2026 and beyond reflect a 2% increase in salaries due to being outside the negotiated agreement time period.

3.020 - Employees' Benefits

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



Benefits represent 21.76% of total expenditures and increased at a historical average annual rate of 1.83%. This category of expenditure is projected to grow at an annual average rate of 6.65% through FY 2028. The projected average annual rate of change is 4.81% more than the five year historical annual average.

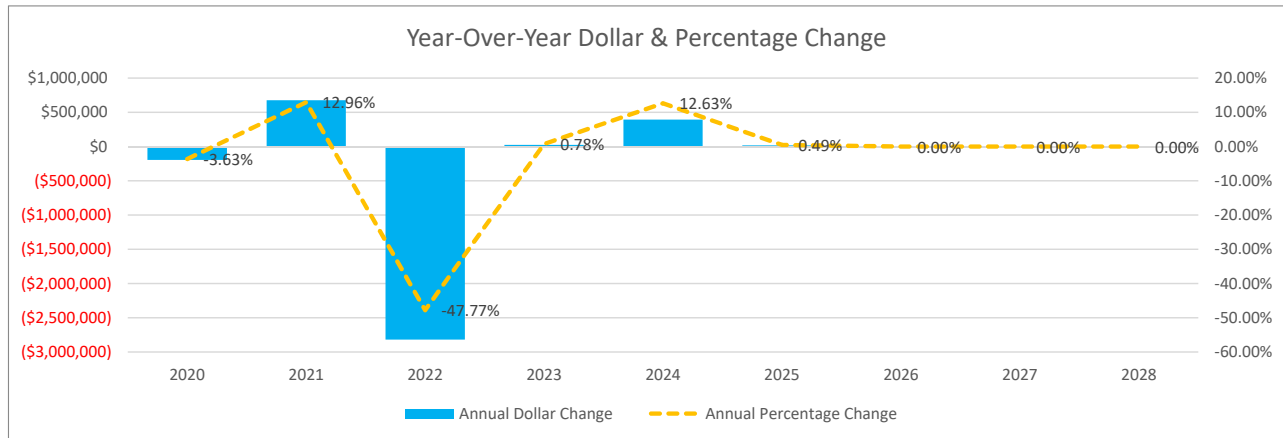
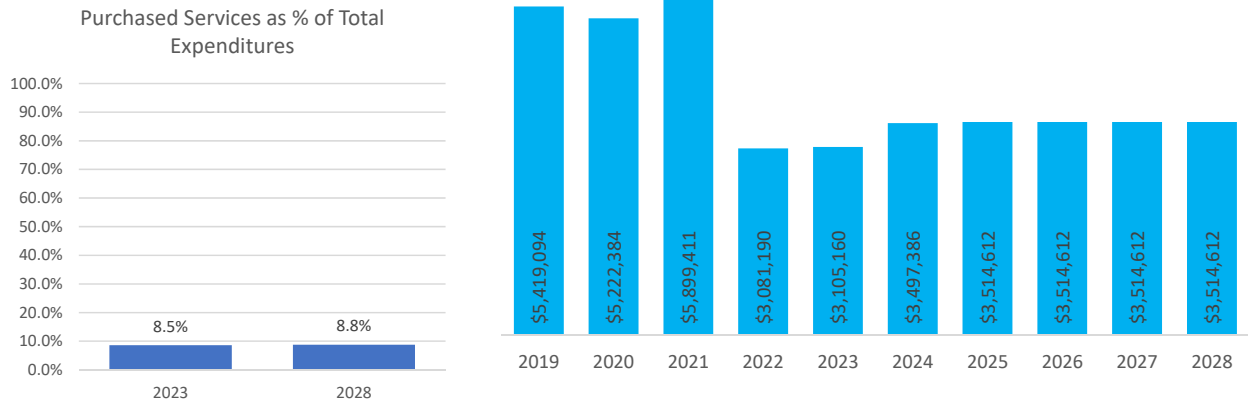
Employees Retirement/Insurance Benefits include pension, medical, prescription, dental, vision, life insurance, workers' compensation, unemployment, uniforms and tuition. Pension benefits are forecasted to increase based on the projected increases in salaries.

The increase in health insurance premium for fiscal year 2024 is 6.9%. The plan participants have been using First Stop Health Teledoc which reduced claims and minimized the premium increases. During fiscal year 2025, the increase is 13% and 2026 beyond are projected to be an 8% increase.

Additional cost savings have been incurred with the help of staff and the wellness initiatives initiated by the insurance consortium. A savings of 2% or approximately \$80,000 has been achieved in the past by meeting the health initiatives. The District met the goals in prior years largely due to staff participation in the wellness program and the First Stop Health. We will continue to monitor the overall performance to make sure that it is meeting the projections in order to continue to experience the savings.

3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.

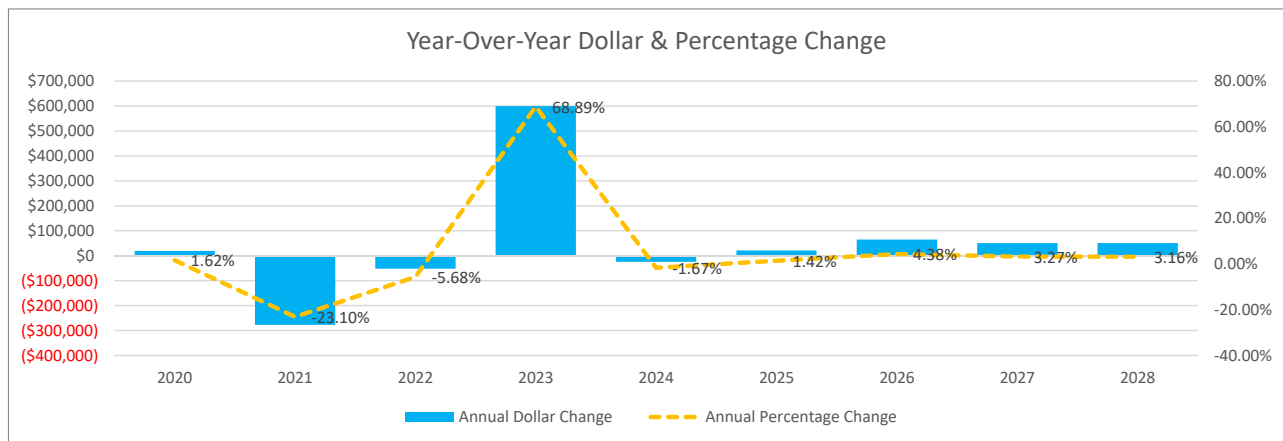
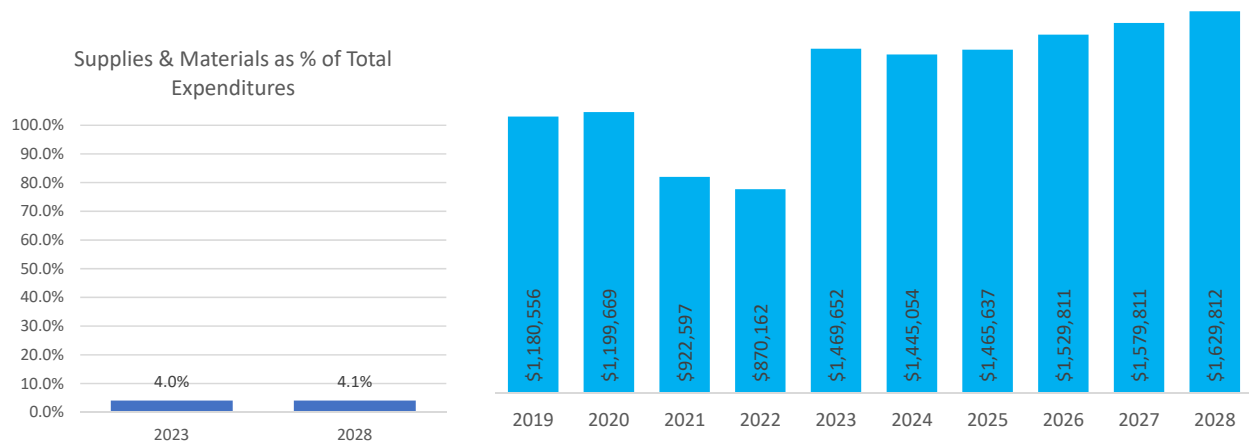


Purchased Services represent 8.55% of total expenditures and decreased at a historical average annual rate of -9.41%. This category of expenditure is projected to grow at an annual average rate of 2.62% through FY 2028. The FSFP funds only district educated enrollment thereby reducing tuition cost for open enrollment out, community schools, STEM, and scholarships starting in FY 2022. This change resulted in lower district cost but also less per pupil state revenue since per pupil funding was paid directly by the state to the attending school.

The increase in Purchased Services in fiscal year 2024 is due to adding one additional Resource Officer in January. Also, the district hired a Pre-Bond Architect to engage the community in future facility planning. The Pre-Bond Architect is planned in fiscal years 2024 and 2025.

3.040 - Supplies & Materials

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



Supplies & Materials represent 4.05% of total expenditures and increased at a historical average annual rate of 10.43%. This category of expenditure is projected to grow at an annual average rate of 2.11% through FY 2028. The projected average annual rate of change is -8.32% less than the five year historical annual average.

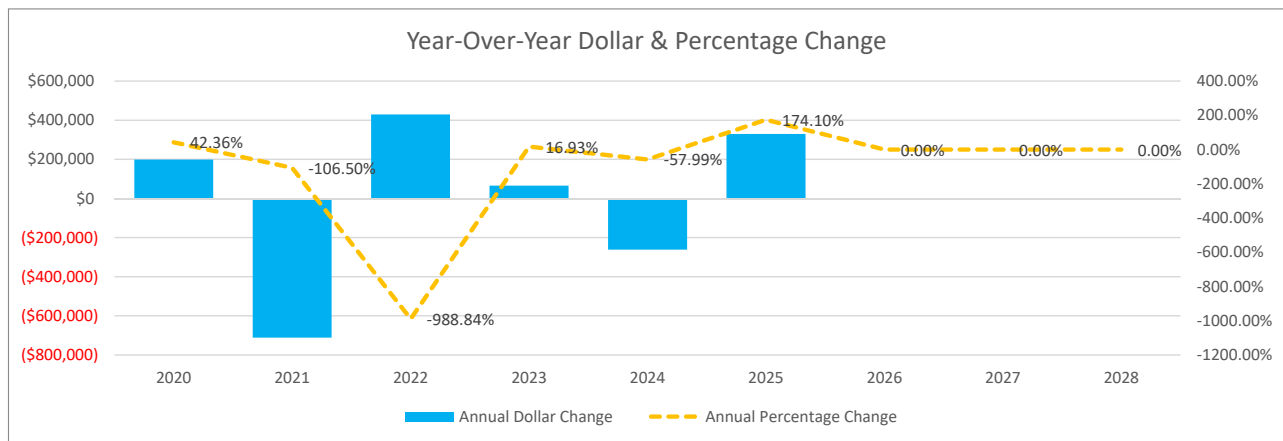
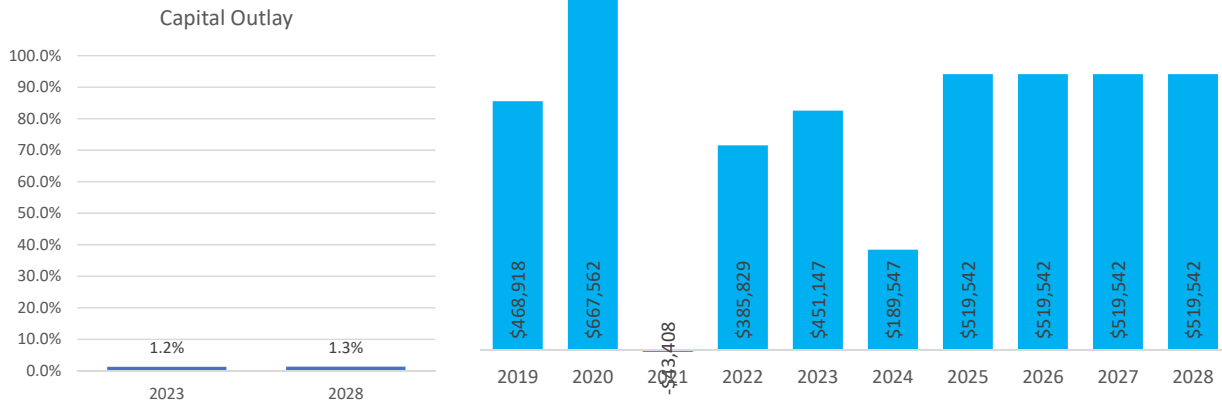
The District is projecting an increase in costs for Supplies and Materials due to the availability of items and the cost increases due to the economic conditions.

The decreases in fiscal year 2021 and 2022 are due to the Federal ESSER funds. The Funds have allowed the District to purchase the needed deep cleaning Supplies and Materials for disinfecting buildings due to the virus. In fiscal year 2023, Supplies and Materials returned to the pre-pandemic levels.

The forecast includes \$400,000 for curriculum updates in fiscal year 2024 and 2025. The curriculum budget in increased to \$450,000 in 2026 and beyond. Technology purchases for student devices are now considered Supplies and Materials. The District has planned to purchase \$300,000 in Chromebooks in 2024 and beyond to maintain the 1-1 environment for educating students.

3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.



Capital Outlay represent 1.24% of total expenditures and decreased at a historical average annual amount of -\$4,443. This category of expenditure is projected to grow at an annual average rate of \$13,679 through FY 2028. The projected average annual change is more than the five year historical annual average.

Capital Outlay consists of building/land improvements, new/replacement equipment, and bus purchases.

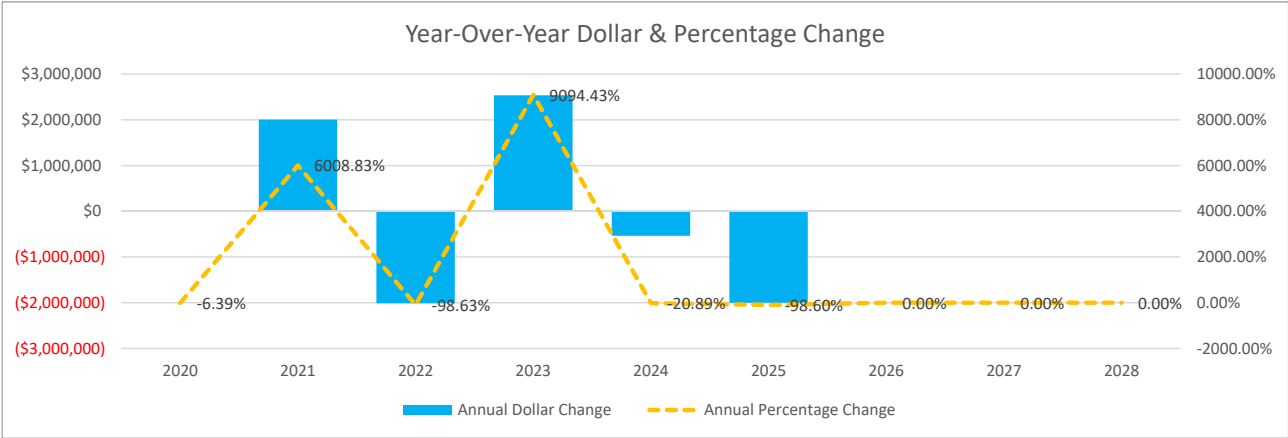
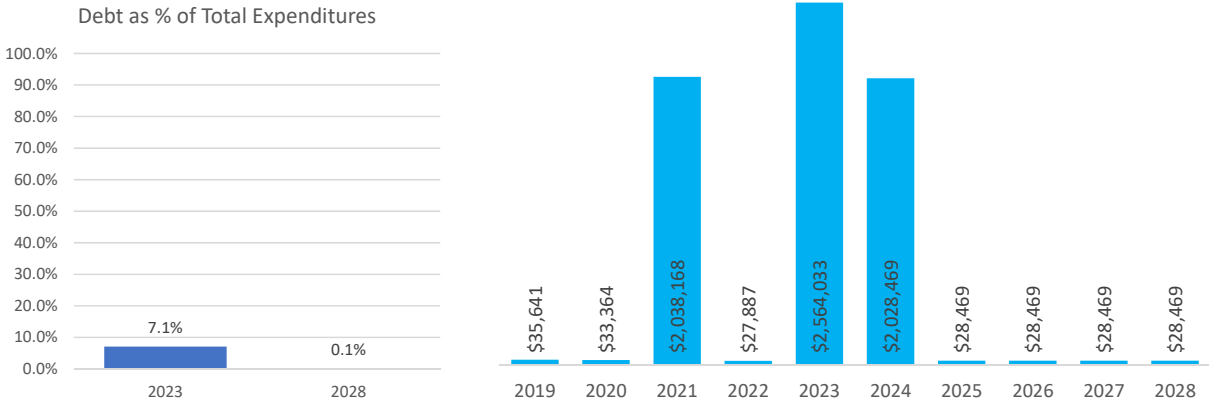
In conjunction with the Curriculum purchases, the District is investing in technology in order to educate students. In 2024 through 2028, technology purchases are projected to average \$70,000 per year which excludes student devices.

The forecast also includes one bus purchase each year from the General Fund in order to maintain the current fleet. One additional bus is planned to be purchased using the Permanent Improvement Fund. Two stock buses were purchased in 2023 in anticipation of a major cost increase so there will be no bus purchases in 2024.

The deficit balance in fiscal year 2021 is due to the ESSER Funding. The District was permitted to re-allocate expenses from fiscal year 2020 and expense them as ESSER providing some relief to the General Fund during the COVID 19 Pandemic.

3.060-4.060 - Intergovernmental & Debt

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



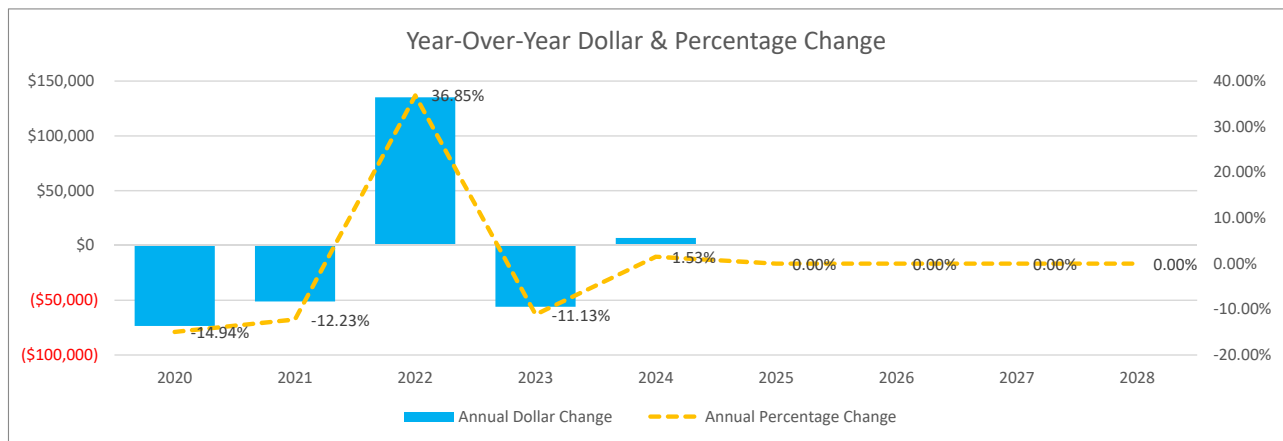
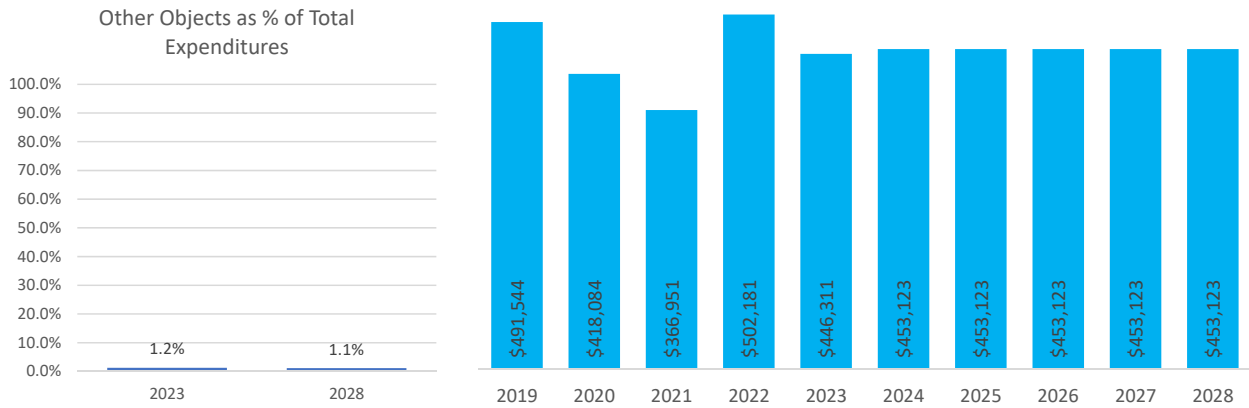
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

During fiscal year 2021, 2023 and 2024, the District took a Tax Anticipation Note in order to maintain cash flow due to a slower than usual collection period for Tax Revenue. The Tax Anticipation Notes were paid back in the same year creating the noted spike in expenditures.

The remaining \$34,090 is generated by the Capital Lease for the Copiers for the District. The lease was renewed in fiscal year 2022.

4.300 - Other Objects

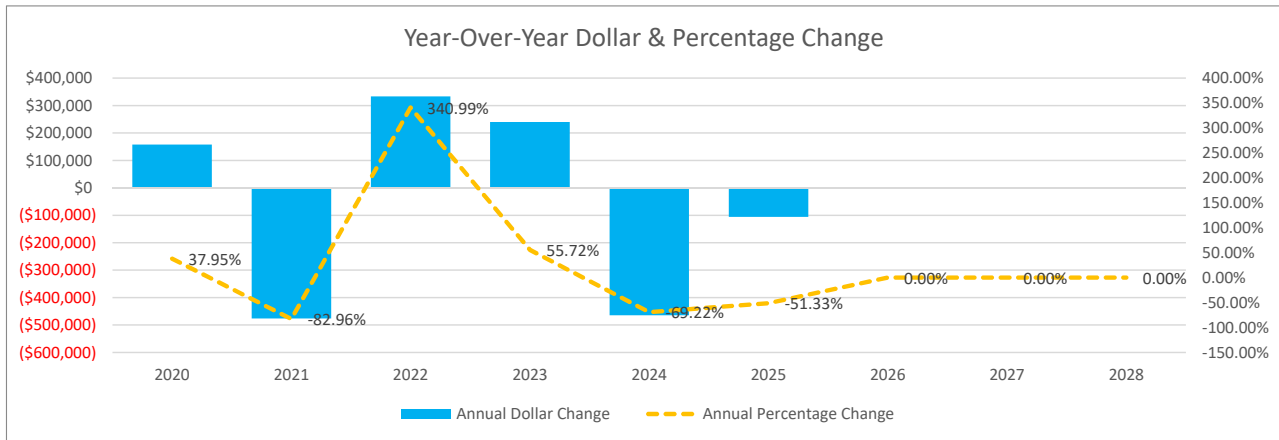
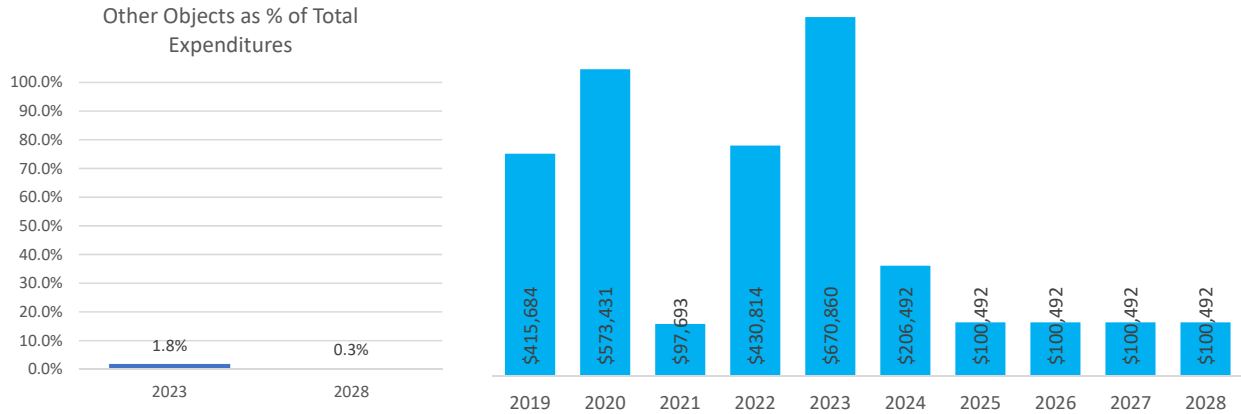
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.23% of total expenditures and decreased at a historical average annual rate of -0.36%. This category of expenditure is projected to grow at an annual average rate of 0.31% through FY 2028. The projected average annual rate of change is 0.67% more than the five year historical annual average.

5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



	2023	2024	2025	FORECASTED		
				2026	2027	2028
Transfers Out	112,844	206,000	100,000	100,000	100,000	100,000
Advances Out	557,887	-	-	-	-	-
Other Financing Uses	130	492	492	492	492	492

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2023 the district had advances-out and has no advances-out forecasted through FY 2028. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2028. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

During 2023, the District replaced the Maintenance Building due to safety issues. The forecast includes \$390,000 for the purchase of the building. Any additional costs were paid from the PI fund.

New Philadelphia City School District

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2023	2024	2025	2026	2027	2028
Revenue:						
1.010 - General Property Tax (Real Estate)	15,225,877	15,484,407	15,796,979	16,297,069	16,765,518	15,566,047
1.020 - Public Utility Personal Property	1,668,832	1,779,464	1,871,795	1,892,254	1,902,010	1,837,777
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	12,082,623	13,123,980	13,561,549	14,503,189	15,122,720	16,020,895
1.040 - Restricted Grants-in-Aid	1,070,555	1,605,048	1,733,346	1,597,814	1,630,952	1,656,061
1.050 - State Share-Local Property Taxes	1,681,498	1,726,970	1,729,183	1,809,127	1,895,042	1,756,397
1.060 - All Other Operating Revenues	1,031,384	917,210	919,588	921,991	924,418	924,418
1.070 - Total Revenue	32,760,767	34,637,079	35,612,440	37,021,444	38,240,660	37,761,595
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	2,500,000	2,000,000	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	183,981	167,887	100,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	86,800	125,000	125,000	125,000	125,000	125,000
2.070 - Total Other Financing Sources	2,770,782	2,292,887	225,000	225,000	225,000	225,000
2.080 - Total Rev & Other Sources	35,531,549	36,929,966	35,837,440	37,246,444	38,465,660	37,986,595
Expenditures:						
3.010 - Personnel Services	19,710,407	20,185,012	21,145,740	21,630,169	22,295,752	22,981,890
3.020 - Employee Benefits	7,903,502	8,360,930	9,157,767	9,679,848	10,268,529	10,898,603
3.030 - Purchased Services	3,105,160	3,497,386	3,514,612	3,514,612	3,514,612	3,514,612
3.040 - Supplies and Materials	1,469,652	1,445,054	1,465,637	1,529,811	1,579,811	1,629,812
3.050 - Capital Outlay	451,147	189,547	519,542	519,542	519,542	519,542
Intergovernmental & Debt Service	2,564,033	2,028,469	28,469	28,469	28,469	28,469
4.300 - Other Objects	446,311	453,123	453,123	453,123	453,123	453,123
4.500 - Total Expenditures	35,650,212	36,159,521	36,284,891	37,355,574	38,659,838	40,026,051
Other Financing Uses						
5.010 - Operating Transfers-Out	112,844	206,000	100,000	100,000	100,000	100,000
5.020 - Advances-Out	557,887	-	-	-	-	-
5.030 - All Other Financing Uses	130	492	492	492	492	492
5.040 - Total Other Financing Uses	670,860	206,492	100,492	100,492	100,492	100,492
5.050 - Total Exp and Other Financing Uses	36,321,072	36,366,013	36,385,383	37,456,066	38,760,330	40,126,543
6.010 - Excess of Rev Over/(Under) Exp	(789,523)	563,953	(547,943)	(209,622)	(294,669)	(2,139,948)
7.010 - Cash Balance July 1 (No Levies)	2,451,179	1,661,656	2,225,609	1,677,666	1,468,044	1,173,375
7.020 - Cash Balance June 30 (No Levies)	1,661,656	2,225,609	1,677,666	1,468,044	1,173,375	(966,573)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	1,661,656	2,225,609	1,677,666	1,468,044	1,173,375	(966,573)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	1,470,982
11.030 - Cumulative Balance of Levies	-	-	-	-	-	1,470,982
12.010 - Fund Bal June 30 for Cert of Obligations	1,661,656	2,225,609	1,677,666	1,468,044	1,173,375	504,409
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	1,661,656	2,225,609	1,677,666	1,468,044	1,173,375	504,409

