

# Centerville City Schools

Montgomery

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2022, 2023 and 2024 Actual;  
Forecasted Fiscal Years Ending June 30, 2025 Through 2029

	Actual				Average Change	Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024			Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$82,535,279	\$83,852,162	\$86,164,012	2.2%	\$93,577,555	\$99,343,617	\$100,662,924	\$101,913,914	\$102,606,469	
1.020 Tangible Personal Property Tax	3,562,022	3,811,669	4,153,274	8.0%	4,431,436	4,562,609	4,689,649	4,820,446	4,963,452	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	12,986,401	13,222,874	14,064,825	4.1%	14,567,161	14,604,949	14,642,839	14,680,830	14,718,924	
1.040 Restricted State Grants-in-Aid	935,145	814,823	1,333,923	25.4%	1,132,928	856,772	856,772	856,772	856,772	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 State Share of Local Property Taxes	8,645,514	8,645,243	8,733,053	0.5%	8,774,037	8,835,292	8,965,513	9,088,174	9,149,297	
1.060 All Other Revenues	2,428,359	3,484,404	4,464,913	35.8%	4,508,641	3,524,138	3,036,598	2,799,119	2,686,703	
1.070 <b>Total Revenues</b>	<b>111,092,721</b>	<b>113,831,175</b>	<b>118,914,000</b>	<b>3.5%</b>	<b>126,991,757</b>	<b>131,727,379</b>	<b>132,854,295</b>	<b>134,159,256</b>	<b>134,981,618</b>	
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In	460,504	74,000	53,000	-56.2%	3,100					
2.060 All Other Financing Sources	514,046									
2.070 <b>Total Other Financing Sources</b>	<b>974,550</b>	<b>74,000</b>	<b>53,000</b>	<b>-60.4%</b>	<b>3,100</b>					
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>112,067,271</b>	<b>113,905,175</b>	<b>118,967,000</b>	<b>3.0%</b>	<b>126,994,857</b>	<b>131,727,379</b>	<b>132,854,295</b>	<b>134,159,256</b>	<b>134,981,618</b>	
<b>Expenditures</b>										
3.010 Personal Services	66,484,535	68,809,467	70,890,476	3.3%	72,627,426	73,002,075	75,245,935	78,284,454	81,447,673	
3.020 Employees' Retirement/Insurance Benefits	32,487,908	33,976,171	35,462,391	4.5%	35,740,435	37,133,263	38,392,964	39,822,086	41,308,477	
3.030 Purchased Services	6,501,497	6,770,166	7,763,110	9.4%	9,766,794	9,569,865	9,638,354	9,642,786	9,712,592	
3.040 Supplies and Materials	2,011,913	2,776,075	2,552,165	15.0%	3,210,887	3,146,146	3,168,662	3,170,119	3,193,068	
3.050 Capital Outlay	57,187	69,385	112,856	42.0%	141,984	139,121	140,117	140,181	141,196	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	1,485,012	1,519,346	1,536,662	1.7%	1,937,179	1,898,120	1,911,704	1,912,583	1,926,429	
4.500 <b>Total Expenditures</b>	<b>109,028,051</b>	<b>113,920,609</b>	<b>118,317,660</b>	<b>4.2%</b>	<b>123,424,705</b>	<b>124,888,590</b>	<b>128,497,736</b>	<b>132,972,209</b>	<b>137,729,434</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out										
5.020 Advances-Out	74,000	53,000	3,100	-61.3%						
5.030 All Other Financing Uses	232,116	1,135,749		144.7%						
5.040 <b>Total Other Financing Uses</b>	<b>306,116</b>	<b>1,188,749</b>	<b>3,100</b>	<b>94.3%</b>						
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>109,334,167</b>	<b>115,109,358</b>	<b>118,320,760</b>	<b>4.0%</b>	<b>123,424,705</b>	<b>124,888,590</b>	<b>128,497,736</b>	<b>132,972,209</b>	<b>137,729,434</b>	
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	<i>2,733,104</i>	<i>1,204,183-</i>	<i>646,240</i>	<i>-148.9%</i>	<i>3,570,152</i>	<i>6,838,788</i>	<i>4,356,559</i>	<i>1,187,047</i>	<i>2,747,816-</i>	
7.010 <i>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</i>	<i>31,799,378</i>	<i>34,532,482</i>	<i>33,328,299</i>	<i>2.6%</i>	<i>33,974,538</i>	<i>37,544,690</i>	<i>44,383,479</i>	<i>48,740,038</i>	<i>49,927,084</i>	
7.020 <i>Cash Balance June 30</i>	<i>34,532,482</i>	<i>33,328,299</i>	<i>33,974,538</i>	<i>-0.8%</i>	<i>37,544,690</i>	<i>44,383,479</i>	<i>48,740,038</i>	<i>49,927,084</i>	<i>47,179,268</i>	
8.010 <i>Estimated Encumbrances June 30</i>	<i>501,286</i>	<i>1,401,437</i>	<i>891,573</i>	<i>71.6%</i>	<i>750,000</i>	<i>750,000</i>	<i>750,000</i>	<i>750,000</i>	<i>750,000</i>	
<b>Reservation of Fund Balance</b>										
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 <i>Fund Balance June 30 for Certification of</i>	<i>34,031,196</i>	<i>31,926,862</i>	<i>33,082,965</i>	<i>-1.3%</i>	<i>36,794,690</i>	<i>43,633,479</i>	<i>47,990,038</i>	<i>49,177,084</i>	<i>46,429,268</i>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	<i>34,031,196</i>	<i>31,926,862</i>	<i>33,082,965</i>	<i>-1.3%</i>	<i>36,794,690</i>	<i>43,633,479</i>	<i>47,990,038</i>	<i>49,177,084</i>	<i>46,429,268</i>	
<b>Revenue from New Levies</b>										
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 <i>Unreserved Fund Balance June 30</i>	<i>34,031,196</i>	<i>31,926,862</i>	<i>33,082,965</i>	<i>-1.3%</i>	<i>36,794,690</i>	<i>43,633,479</i>	<i>47,990,038</i>	<i>49,177,084</i>	<i>46,429,268</i>	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
<b>State Fiscal Stabilization Funds</b>										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF										
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 <b>Total Expenditures - SFSF</b>										

See accompanying summary of significant forecast assumptions and accounting policies  
Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt

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Forecast Assumptions – November 2024

## **INTRODUCTION – FORECAST SUMMARY**

This financial forecast and significant assumptions are required by Ohio Revised Code Section 5705.391 to provide a method for the Ohio Department of Education and the Ohio Auditor of State to identify school districts that may be facing financial difficulty over the next five years. The format was designed by those agencies; however, the accuracy and reasonableness of the forecast and assumptions rest with the district administration and Board of Education. The projections in this forecast include the information known to the district at this time. While this document provides the reader with assumptions, it is recommended that interested parties contact the Treasurer's office for information on changes and assumptions. Laura Sauber can be contacted at [laura.sauber@centerville.k12.oh.us](mailto:laura.sauber@centerville.k12.oh.us) or 937-433-8841, extension 2023.

The Centerville City School District serves more than 8,200 students in a 31 square mile area in the southeastern part of Montgomery County encompassing the City of Centerville and Washington Township. Today, the District operates twelve school buildings: 2 primary schools serving grades K-1; 6 elementary schools serving grades 2-5; 3 middle schools serving grades 6-8; and, 1 comprehensive high school serving grades 9-12. The District also operates a preschool within the primary buildings, and an alternative high school at a separate location.

## **COVID-19 PANDEMIC**

Like all businesses and schools, Centerville City Schools is feeling the impact of the COVID-19 pandemic that the nation and world have been facing since spring 2020. Over the pandemic period, the district transitioned from remote to blended learning and back to fully in-person learning. The district has been able to respond to the pandemic with the help of various sources of federal funding. Those funding sources were all depleted by the September 30, 2024 expiration of those funds. The focus now is accelerating learning and providing additional resources for social and emotional support to students.

## **REVENUE**

1.010 General Property Tax (Real Estate) – General property tax revenue is money that is collected from taxes assessed on property within the district. In November 2024 (following November 2023 and March 2024 levy failures), the Centerville-Washington Township community passed a 3.9 mill continuing operating levy, which will generate \$11.2 million per year. The district passed a renewal in May 2022 of a \$9,550,000 emergency levy that extends that revenue source through 2033. Other growth in the projected revenues is from the construction of new property in the district. Montgomery County conducted its triennial update in tax year 2023 and Centerville City Schools received a 32% increase in residential values.

1.020 Tangible Personal Property Tax – Tangible Personal Property tax revenue is limited to the Public Utility Personal Property values.

1.035 Unrestricted Grants-in-Aid (State Foundation Funding) – State funding can change significantly from biennial budget to biennial budget. The State of Ohio approves a budget every two years. A new

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budget was approved in July 2023, covering FY 2024 and FY 2025. The continued phase in of the Fair School Funding Plan was approved, however the district is firmly on a guarantee and will only see some categorical increase in revenue from the State of Ohio during this biennium.

1.040 Restricted Grants-in-Aid – This revenue is restricted state funding, including Disadvantaged Pupil Impact Aid (DPIA), Career Technical Education, Gifted, English Learners, and Student Wellness and Success Funds programs.

1.050 Property Tax Allocation (Rollback and Homestead Reimbursement) – The rollback and homestead reimbursements are tax credits by the State of Ohio granted to owners of real estate property. A 10% reduction in the property taxes paid by the owner is paid by the state to the school district. If the property owner occupies the property, then an additional 2.5% reduction in the property taxes is given to the property owner and is paid by the state to the school district. Rollback and homestead credits only apply to levies approved prior to November 2013.

1.060 All Other Revenues – Other local revenues include investment earnings, transportation fees, pay-to-participate fees, tuition and tuition for special education students. These revenue items can greatly fluctuate from year-to-year.

2.050 Advance-in – This line accounts for any advances into the general fund from prior year advances out to other funds.

2.080 Total Revenues and Other Financing Sources – The revenue projections are based on the best information available at this time. It should be noted that while necessary for effective management, there is a great deal of volatility in forecasting five years of revenue in a state that budgets two years at a time. Variations to the forecast are expected. The district is closely monitoring changes in revenue to adjust as quickly as possible to a changing economy.

## **EXPENDITURES**

3.010 Personal Services – This line accounts for all salaries for the General Fund. The current agreement with the Centerville Classroom Teachers' Association is factored into this forecast. The district has applied these parameters to all other district employees. The agreement with the CCTA for FY2025 and FY2026 are for a 0% increase to the base salary. All future projections beyond FY2026 allow for steps and longevity and a historical average is included for base salary increases for projected years. The district reduced 48 staff positions at the start of FY2025 and these new levels are expected to remain constant moving forward.

3.020 Employees' Retirement/Insurance Benefits – This line accounts for the fringe benefits (board paid contributions to employee retirement systems, medical, dental and life insurance premiums, Medicare, and workers compensation) of the entire staff. Retirement cost and Medicare increases are in direct, positive correlation to salary and wage changes. The district maintains its own health insurance through a self-insurance fund. Recent health insurance rate renewals include a 5% increase in 2021, a 2% increase in 2022, a 6.5% increase in 2023, a rate freeze in 2024, and a 2% increase in 2025. Projected rates in this forecast are 5% - 7% per year.

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3.030 Purchased Services – The main budget items in this area include all utilities (gas, electric, water, sewer, garbage), equipment repairs, liability, property and fleet insurance, postage, college credit plus tuition, special education tuition, services provided by the Montgomery County Educational Service Center, and other tuition and contracted services. These budget items are generally considered the fixed cost items to operating the district.

3.040 Supplies – The amount spent on supplies, materials and textbooks can vary significantly each year. The curriculum and subsequent textbook purchase cycle primarily account for this variation. In addition, timing may also play a significant role in cost reporting depending upon when the textbooks are ordered, delivered, and when the bill is paid.

3.050 Capital Outlay – Capital outlay includes all new and replacement equipment for the district. Capital outlay can vary significantly each fiscal year depending upon need, funding, timing, and the permanent improvement fund. The district expects minimal capital outlay from the general fund as a result of the permanent improvement fund for every year of the forecast.

4.300 Other Objects – The main budget items in this area include Montgomery County Auditor and Treasurer fees for collecting our local property taxes and distributing them to our district, election expenses, bank charges, and the annual financial audit. It is assumed that the County Auditor will continue to collect fees at an increased level as the district has experienced in the past few years.

5.050 Total Expenditures and Other Financing Uses – This line is the districts total historical and forecasted expenditures by year. These projections are based on the best information available to management at the time. All expenditure line items can vary and are subject to economic changes.

## **CASH POSITION**

6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses – This data point on the forecast is the one used by administration and the Board of Education to plan from year-to-year and to look at the timing of future levies or budget reductions. If the number is positive, then the district received more revenue than it spent for the year. If the number is close to zero, the budget is a balanced budget for the year. If this number is negative, then the district is spending more than it receives in revenue for that respective year.

8.010 Estimated Encumbrances June 30 – This line item represents outstanding expenditure obligations for services and various materials obligated at year end but not year received or paid for. This line item can vary greatly from one year to the next

10.010 Fund Balance June 30 for Certification of Appropriations – The balance on this line (and all lines after this), are the indicators that the Ohio Department of Education and the Auditor of State use to identify the fiscal health of a district. In the event that balances do not meet the requirements by these agencies, the district will implement a plan to offset any projected shortfall. This contingency plan may include proposed additional tax levy requests and/or necessary budget reductions.

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**CONCLUSION**

Finally, the information presented on this financial forecast is representative of what is known and available at this time. Changes will inevitably occur throughout the five year period that this document covers. While funding challenges lie ahead for the district, we are in a position today to make informed choices that will continue the tradition of excellence (including high academic results and sound fiscal management) for all of our students.