



# Analysis of General Fund Five-Year Forecast July 1, 2024 Through June 30, 2029

Presented November 21, 2024

Inga Fisher, Treasurer



# Introduction to the Five-Year Forecast

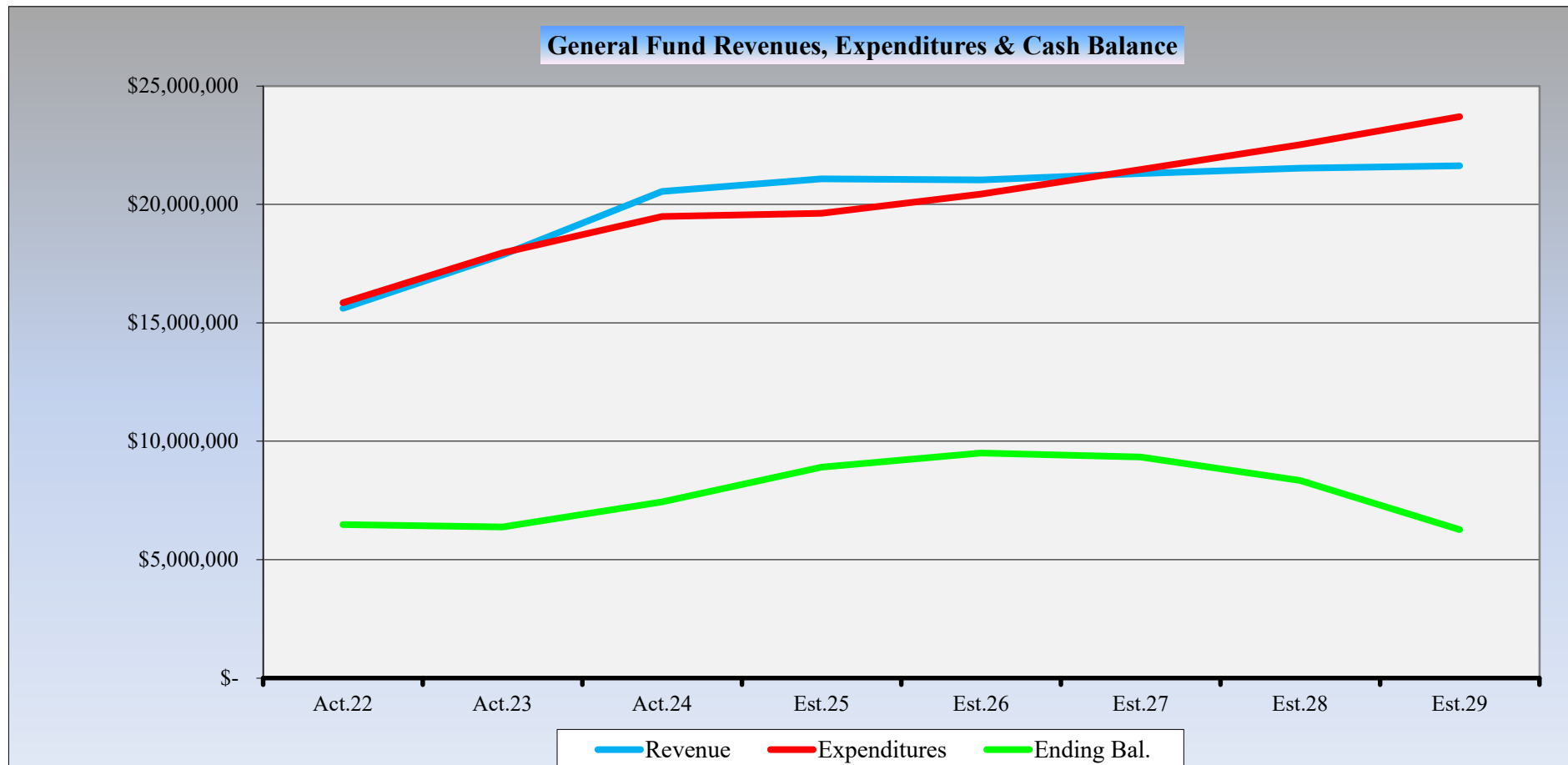
- Required to be completed and filed by the end of November and then updated by the end of May by Ohio public schools
- Required by the Ohio Revised Code
- Shows three years of actual data and five years of projected revenues and expenditures for the District's **General Fund** only
- Based on what we know today, what we have seen in the past and what we anticipate will occur.
- Information is then evolved into estimates for subsequent years
- Forecast variables can and **WILL** change multiple times throughout the year



# Introduction to the Five-Year Forecast

- “Does the District have the potential to incur a deficit during the first three years of the five-year projected period?”
- The numbers only tell a small part of the story. The notes and assumptions must be reviewed and considered before drawing conclusions or using the data as a basis for other calculations.
- Key management tool to help identify when challenges will arise to be proactive in addressing those challenges.
- Provides a method for the Ohio Department of Education and Workforce and the Auditor of State to identify school districts with potential financial problems.

# General Fund Revenues, Expenditures and Cash Balance



# Snapshot of Revenues

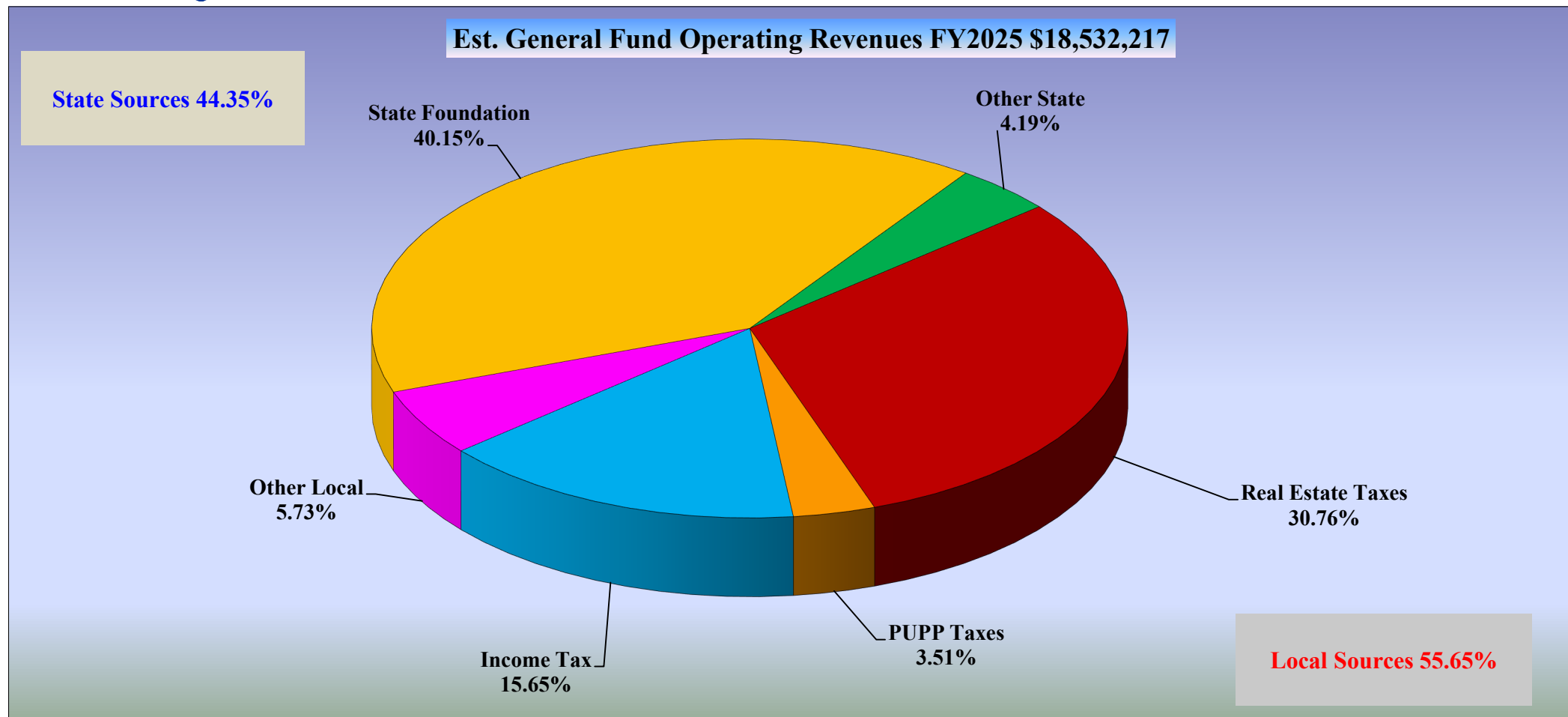
## Greeneview Local School District

### Greene County

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				Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Average Change	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
<b>Revenues</b>									
General Property Tax (Real Estate)	\$4,296,564	\$4,076,652	\$5,105,230	10.1%	\$5,701,237	\$5,726,076	\$5,904,254	\$6,048,386	\$6,073,372
Public Utility Personal Property	\$195,974	\$400,909	\$256,695	34.3%	\$650,276	\$524,618	\$535,718	\$546,818	\$557,918
Income Tax	\$2,504,349	\$2,697,887	\$2,644,169	2.9%	\$2,900,916	\$2,958,934	\$3,018,112	\$3,078,475	\$3,140,045
Unrestricted State Grants-in-Aid	\$6,337,083	\$6,317,062	\$7,220,192	7.0%	\$7,045,714	\$7,047,092	\$7,048,490	\$7,049,909	\$7,051,349
Restricted State Grants-in-Aid	\$308,557	\$314,552	\$463,996	24.7%	\$395,244	\$394,353	\$394,353	\$394,353	\$394,353
Restricted Fed. SFSF Fd. 532 /Ed Jobs Fd.504	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
State Share of Local Property Taxes	\$597,257	\$596,801	\$687,749	7.6%	\$777,387	\$779,904	\$801,442	\$824,623	\$828,281
All Other Revenues	\$762,716	\$652,833	\$1,048,407	23.1%	\$1,061,443	\$1,054,872	\$1,048,493	\$1,042,303	\$1,036,298
<b>Total Revenues</b>	<b>\$15,002,500</b>	<b>\$15,056,696</b>	<b>\$17,426,438</b>	<b>8.1%</b>	<b>\$18,532,217</b>	<b>\$18,485,849</b>	<b>\$18,750,863</b>	<b>\$18,984,867</b>	<b>\$19,081,616</b>
<b>Other Financing Sources</b>									
Proceeds from Sale of Notes	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
State Emergency Loans and Advancements (Approved)	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
Operating Transfers-In	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
Advances-In	\$606,913	\$2,691,875	\$3,021,587	177.9%	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
All Other Financing Sources	\$2,751	\$117,156	\$99,820	2071.9%	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
<b>Total Other Financing Sources</b>	<b>\$609,664</b>	<b>\$2,809,031</b>	<b>\$3,121,407</b>	<b>185.9%</b>	<b>\$2,550,000</b>	<b>\$2,550,000</b>	<b>\$2,550,000</b>	<b>\$2,550,000</b>	<b>\$2,550,000</b>
<b>Total Revenues and Other Financing Sources</b>	<b>\$15,612,164</b>	<b>\$17,865,727</b>	<b>\$20,547,845</b>	<b>14.7%</b>	<b>\$21,082,217</b>	<b>\$21,035,849</b>	<b>\$21,300,863</b>	<b>\$21,534,867</b>	<b>\$21,631,616</b>

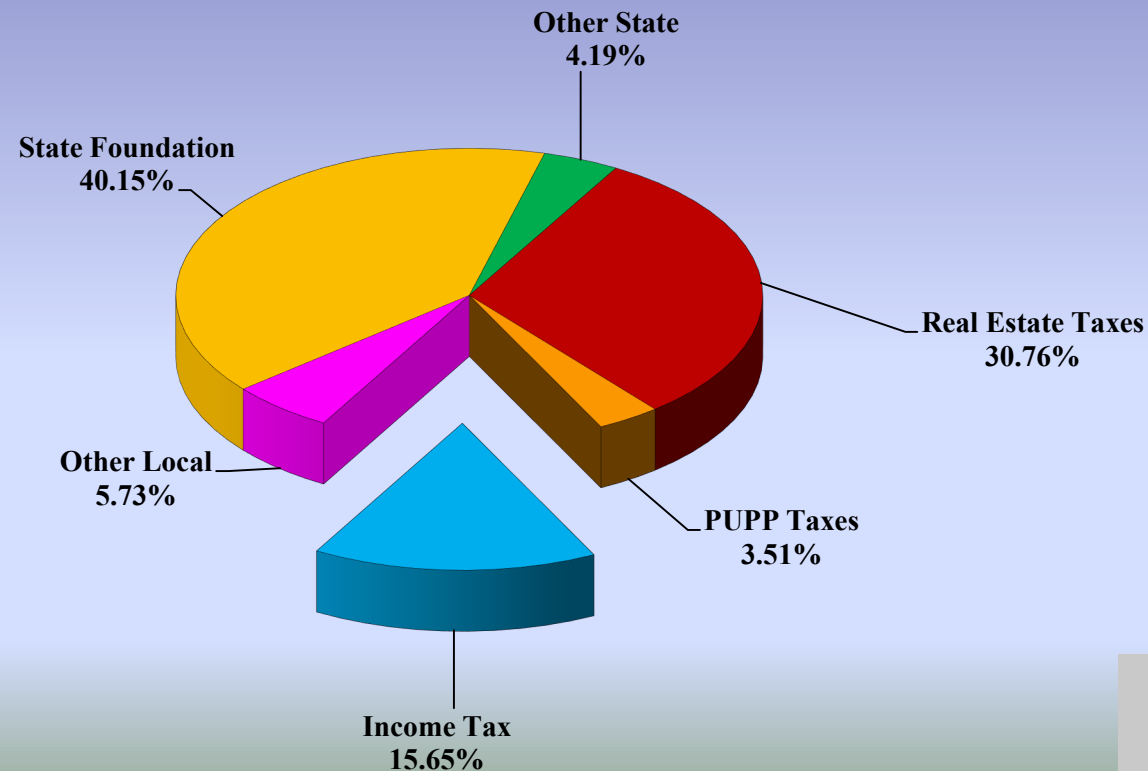
# Estimated General Fund Operating Revenues FY 2025



# Estimated General Fund Operating Revenues FY 2025

Est. General Fund Operating Revenues FY2025 \$18,532,217

State Sources 44.35%

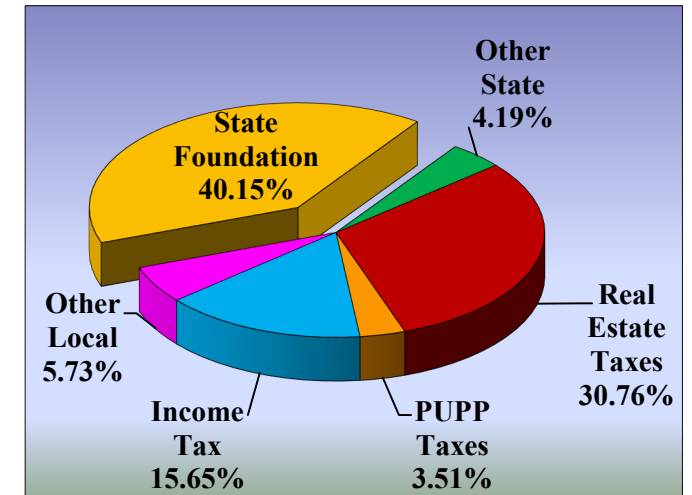


Local Sources 55.65%



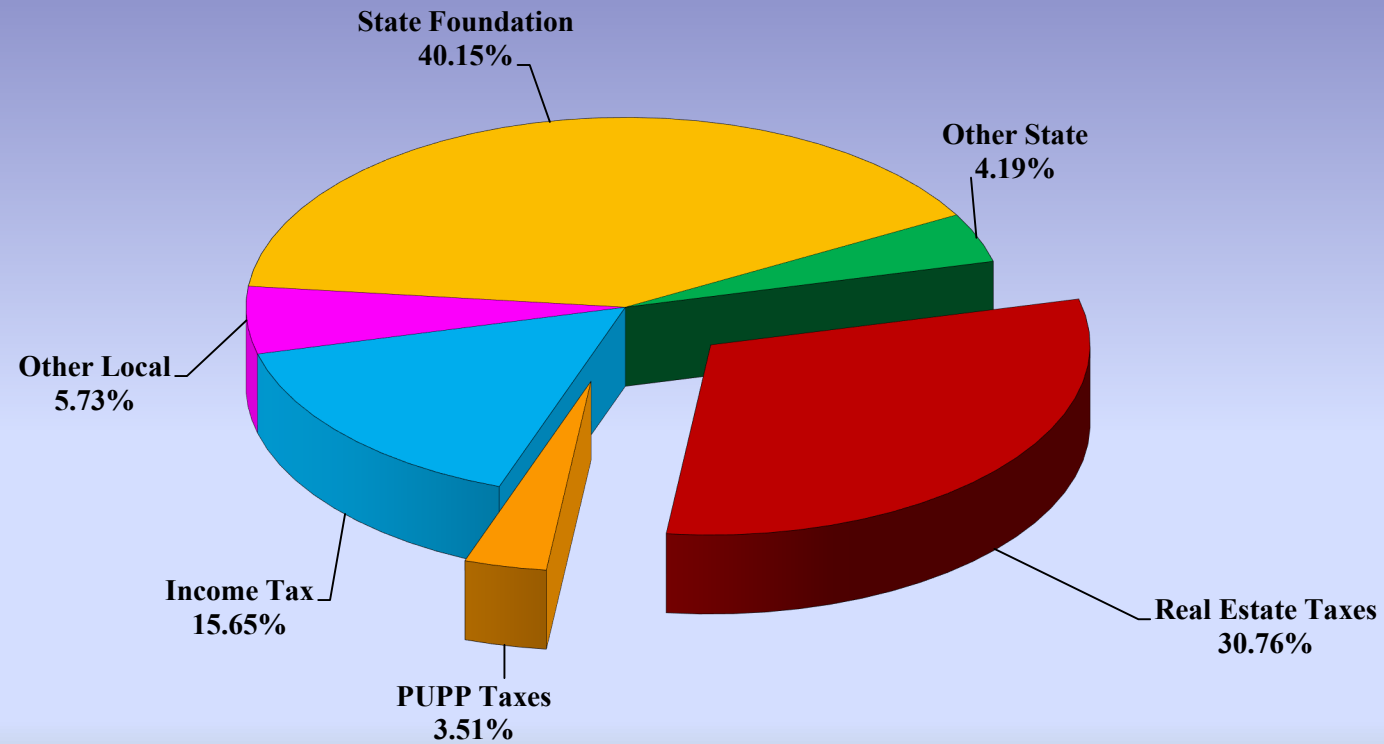
# Unrestricted Grants in Aid Revenue - Detail

- HB 33 is the current State budget for FY 24 and FY 25.
- HB 33 continued the implementation of the Fair School Funding Plan; it continues to fund students where they are educated rather than where they live.
- FY 25 is year four of the potential six-year phase in of the Fair School Funding Plan.





# Property Tax Revenue - Detail





# Property Tax Revenue – Detail

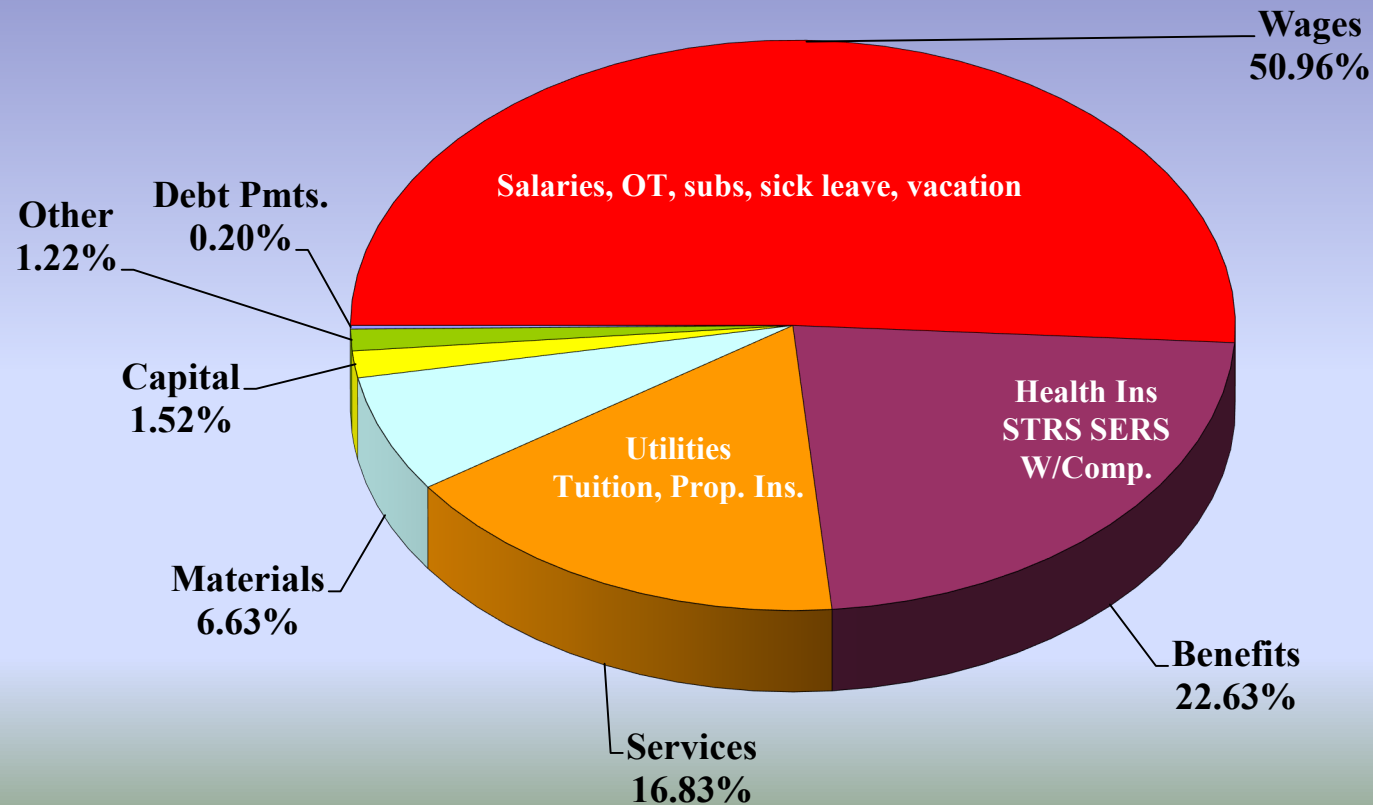
- Property values are established each year by the County Auditors in Greene, Clinton and Fayette Counties. Greene County is the county of record for Greeneview.
- The next reappraisal cycle for Greene and Clinton Counties will occur in 2026 for collection in FY 27. We are estimating a 5% increase in Res/Ag values and a 2% increase in commercial/industrial values.
- The District continues to keep a close eye on new housing developments as well.
- Joint Committee on Property Tax Review and Reform has been formed by the legislature, and they are scheduled to have their report released by December 31, 2024.

# Snapshot of Expenditures

Greeneview Local School District									
Greene County									
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					Forecasted			
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Average Change		Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
<b>Expenditures</b>									
Personnel Services	\$7,919,370	\$7,916,636	\$8,434,485	3.3%		\$8,685,982	\$9,179,997	\$9,755,768	\$10,370,359
Employees' Retirement/Insurance Benefits	\$3,435,515	\$3,446,506	\$3,725,878	4.2%		\$3,856,889	\$4,117,041	\$4,451,255	\$4,816,660
Purchased Services	\$2,750,785	\$2,584,026	\$2,706,558	-0.7%		\$2,869,414	\$2,972,864	\$3,005,092	\$3,074,934
Supplies and Materials	\$747,458	\$770,877	\$848,301	6.6%		\$1,130,280	\$1,071,044	\$1,160,374	\$1,152,744
Capital Outlay	\$78,493	\$141,097	\$423,589	140.0%		\$258,589	\$265,339	\$272,427	\$279,868
Intergovernmental	\$0	\$0	\$0	0.0%		\$0	\$0	\$0	\$0
Debt Service:				0.0%					
Principal- All (Historical Only)	\$0	\$0	\$0	0.0%		\$0	\$0	\$0	\$0
Principal- Notes	\$0	\$0	\$0	0.0%		\$0	\$0	\$0	\$0
Principal- State Loans	\$0	\$0	\$0	0.0%		\$0	\$0	\$0	\$0
Principal- State Advancements	\$0	\$0	\$0	0.0%		\$0	\$0	\$0	\$0
Principal- HB 264 Loans	\$37,904	\$30,000	\$30,000	-10.4%		\$30,000	\$30,000	\$30,000	\$30,000
Principal- Other	\$0	\$0	\$0	0.0%		\$0	\$0	\$0	\$0
Interest and Fiscal Charges	\$3,904	\$6,720	\$5,760	28.9%		\$4,800	\$3,840	\$2,880	\$1,920
Other Objects	\$142,633	\$196,170	\$204,899	21.0%		\$208,520	\$212,211	\$215,975	\$219,812
<b>Total Expenditures</b>	<b>\$15,116,062</b>	<b>\$15,092,032</b>	<b>\$16,379,470</b>	<b>4.2%</b>		<b>\$17,044,474</b>	<b>\$17,852,336</b>	<b>\$18,893,770</b>	<b>\$19,946,298</b>
<b>Other Financing Uses</b>									
Operating Transfers-Out	\$79,515	\$110,085	\$79,515	5.3%		\$79,515	\$79,515	\$79,515	\$79,515
Advances-Out	\$652,461	\$2,750,410	\$3,031,191	165.9%		\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
All Other Financing Uses	\$0	\$7,928	\$0	0.0%		\$0	\$0	\$0	\$0
<b>Total Other Financing Uses</b>	<b>\$731,976</b>	<b>\$2,868,423</b>	<b>\$3,110,706</b>	<b>150.2%</b>		<b>\$2,579,515</b>	<b>\$2,579,515</b>	<b>\$2,579,515</b>	<b>\$2,579,515</b>
<b>Total Expenditures and Other Financing Uses</b>	<b>\$15,848,038</b>	<b>\$17,960,455</b>	<b>\$19,490,176</b>	<b>10.9%</b>		<b>\$19,623,989</b>	<b>\$20,431,851</b>	<b>\$21,473,285</b>	<b>\$22,525,813</b>
<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>(\$235,874)</b>	<b>(\$94,728)</b>	<b>\$1,057,669</b>	<b>-638.2%</b>		<b>\$1,458,228</b>	<b>\$603,998</b>	<b>(\$172,422)</b>	<b>(\$990,946)</b>

# Estimated General Fund Operating Expenditures FY 2025

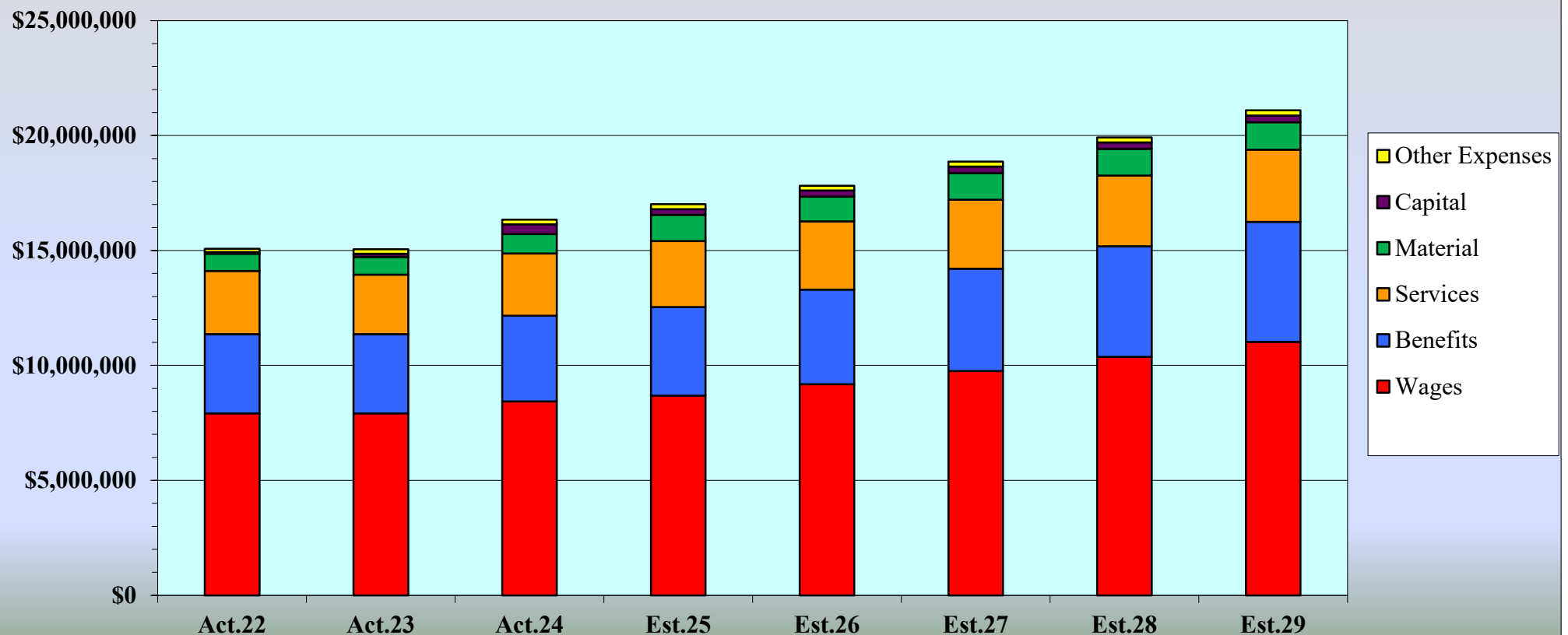
**Est. General Fund Operating Expenditures FY2025 \$17,044,474**



# General Fund Operating Expenditures

## Actual FY22 through Estimated FY 29

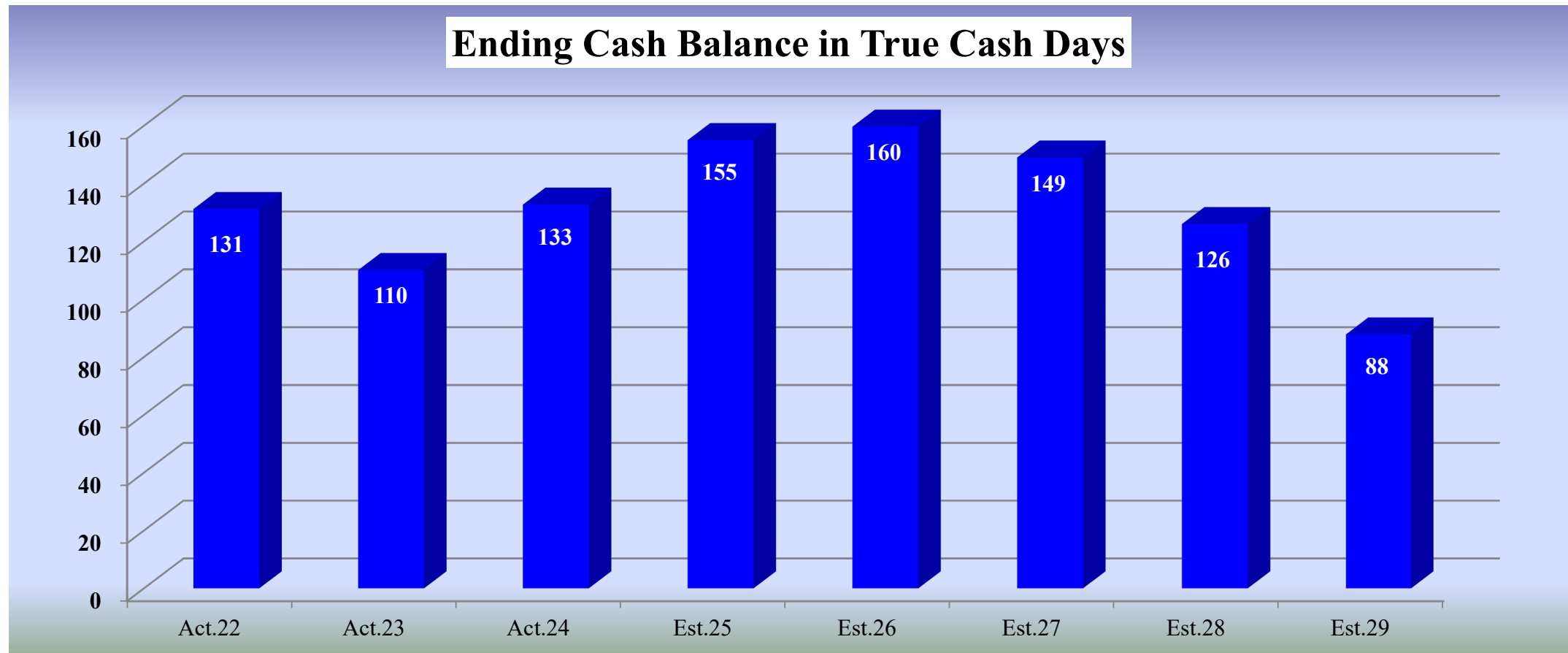
**General Fund Expenditures Act. FY22 Through Est. FY29**



# Ending Fund Balance

Greeneview Local School District									
Greene County									
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									
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	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Average Change	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
<i>Fund Balance June 30 for Certification of Appropriations</i>	\$5,694,877	\$5,416,089	\$7,085,717	13.0%	\$8,333,360	\$8,937,358	\$8,764,935	\$7,773,990	\$5,701,809

# Ending Cash Balance in True Cash Days







# Summary

- The District is deficit spending (expenditures more than revenues) each year of the forecast after FY 26 which is causing the cash balance to decrease each year.
- The District does continue to have positive cash balance through the end of FY 29 if the assumptions we have made remain close to our estimates.
- HB 33 continues the Fair School Funding Plan, and that has provided a net increase to the District's overall State funding for FY 25. We have to keep a close eye on the FY 26/FY 27 and then the FY 28/FY 29 budget bills to see what effect this will have on State funding for school districts.
- The results of the Joint Committee on Property Tax Review and Reform are still pending as of this forecast, but their report is expected to be released by the end of December. The results could impact future reappraisals and possibly impact the 20 mil floor currently in law.
- Income tax is increasing for FY 25, but the future revenue and estimates will be dependent on the overall economy of the area.



# Summary

**FINAL DISCLAIMER:** This forecast is only good as of this exact point in time. The information known will change tomorrow.

# Analysis of Current Five-Year Forecast

Questions?

