

New Philadelphia City School District Schedule Of Revenue, Expenditures and Changes In Fund Balances Actual and Forecasted Operating Fund								
	ACTUAL			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
Revenue:								
1.010 - General Property Tax (Real Estate)	14,446,927	15,225,877	15,484,407	15,826,557	16,324,938	16,812,450	15,616,343	14,664,967
1.020 - Public Utility Personal Property	1,484,170	1,668,832	1,779,464	1,867,086	1,892,164	1,901,994	1,838,301	1,769,805
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	11,475,098	12,082,623	13,239,307	13,222,368	13,311,821	13,115,260	13,496,872	13,317,129
1.040 - Restricted Grants-in-Aid	576,908	1,070,555	1,424,447	3,305,403	1,562,420	1,548,849	1,525,927	1,479,355
1.045 - Restricted Federal Grants-in-Aid - SPSP	-	-	-	-	-	-	-	-
1.050 - State Share of Local Property Taxes	1,628,600	1,681,498	1,752,946	1,728,785	1,815,924	1,902,251	1,763,562	1,656,881
1.060 - All Other Operating Revenues	992,563	1,031,384	1,040,664	1,109,988	941,991	944,418	944,418	944,418
1.070 - Total Revenue	30,604,266	32,760,767	34,721,236	37,060,187	35,849,258	36,225,222	35,185,423	33,832,555
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	2,500,000	2,000,000	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	149,539	-	-	-	-	-	-	-
2.050 - Advances-In	-	183,981	167,887	100,000	100,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	99,237	86,800	49,556	125,000	125,000	125,000	125,000	125,000
2.070 - Total Other Financing Sources	248,776	2,770,782	2,217,442	225,000	225,000	225,000	225,000	225,000
2.080 - Total Revenues and Other Financing Sources	30,853,042	35,531,549	36,938,678	37,285,187	36,074,258	36,450,222	35,410,423	34,057,555
Expenditures:								
3.010 - Personnel Services	18,803,992	19,710,407	20,070,824	21,038,626	21,509,004	22,171,054	22,853,488	23,557,902
3.020 - Employees' Retirement/Insurance Benefits	7,604,241	7,903,502	8,126,460	8,956,723	9,461,764	10,034,073	10,646,484	11,302,200
3.030 - Purchased Services	3,081,206	3,105,160	3,759,068	3,514,611	3,514,611	3,514,611	3,514,611	3,514,611
3.040 - Supplies and Materials	870,159	1,469,652	1,312,783	1,465,637	1,529,811	1,579,811	1,629,812	1,629,811
3.050 - Capital Outlay	385,830	451,147	195,675	519,542	519,542	519,542	519,542	559,542
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	2,500,000	2,000,000	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	-	-	-	-	-
4.055 - Principal - Other	24,197	24,802	25,502	25,144	25,144	25,144	25,144	25,144
4.060 - Interest and Fiscal Charges	3,691	39,231	26,854	3,325	3,325	3,325	3,325	3,325
4.300 - Other Objects	502,177	446,311	481,759	453,123	453,123	453,123	453,123	453,123
4.500 - Total Expenditures	31,275,493	35,650,212	35,998,923	35,976,732	37,016,325	38,300,684	39,645,530	41,045,658
Other Financing Uses								
5.010 - Operating Transfers-Out	246,432	112,844	242,670	100,000	100,000	100,000	100,000	100,000
5.020 - Advances-Out	183,982	557,887	-	-	-	-	-	-
5.030 - All Other Financing Uses	400	130	1,066	492	492	492	492	492
5.040 - Total Other Financing Uses	430,814	670,860	243,736	100,492	100,492	100,492	100,492	100,492
5.050 - Total Expenditures and Other Financing Uses	31,706,307	36,321,072	36,242,659	36,077,224	37,116,817	38,401,176	39,746,022	41,146,150
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	(853,265)	(789,523)	696,019	1,207,963	(1,042,559)	(1,950,954)	(4,335,599)	(7,088,595)
Cash Balance July 1 - Excluding Proposed Renewal/								
7.010 - Replacement and New Levies	3,304,444	2,451,179	1,661,656	2,357,674	3,565,637	2,523,078	572,124	(3,763,475)
7.020 - Cash Balance June 30	2,451,179	1,661,656	2,357,674	3,565,637	2,523,078	572,124	(3,763,475)	(10,852,070)
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	2,451,179	1,661,656	2,357,674	3,565,637	2,523,078	572,124	(3,763,475)	(10,852,070)
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	1,467,367	2,934,595
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-	-	-	1,467,367	4,401,962
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	2,451,179	1,661,656	2,357,674	3,565,637	2,523,078	572,124	(2,296,108)	(6,450,108)
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	2,451,179	1,661,656	2,357,674	3,565,637	2,523,078	572,124	(2,296,108)	(6,450,108)

New Philadelphia City School District

Fiscal Year
2025
November

Five Year
Forecast
Report



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Treasurer/CFO

New Philadelphia City School District

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Forecast Purpose/Objectives

Ohio Department of Education and Workforce'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.

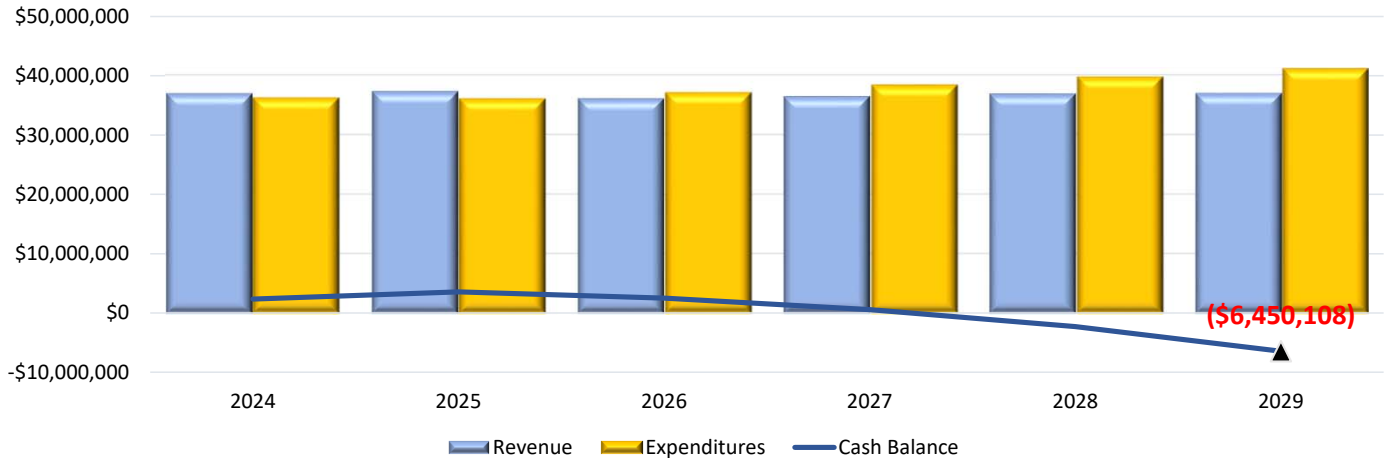
Forecast Methodology

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.

Forecast Summary

New Philadelphia City School District

Projected Revenue, Expenditures, and Cash Balance



Financial Forecast Summary

	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010)	2,357,674	3,565,637	2,523,078	572,124	(2,296,108)
+ Renewal/New Levies Modeled					
+ Revenue	37,285,187	36,074,258	36,450,222	36,877,790	36,992,150
- Expenditures	(36,077,224)	(37,116,817)	(38,401,176)	(39,746,022)	(41,146,150)
= Revenue Surplus or Deficit	1,207,963	(1,042,559)	(1,950,954)	(2,868,232)	(4,154,000)
Line 7.020 Ending Balance with Renewal/New Levies	3,565,637	2,523,078	572,124	(2,296,108)	(6,450,108)

Financial Summary Notes

Expenditure growth is projected to outpace revenue change. By the end of 2029, the cash balance is projected to decline by a total of \$8,807,782 compared to 2024. For fiscal year 2029, expenditures are currently projected to exceed revenue, resulting in a revenue shortfall the final year of the forecast period.

For revenue, projected change is expected to be less than the historical average. Over the past five years, revenue increased by 3.36% (\$1,009,959 annually). However, it is projected to increase by 0.04% (\$10,694 annually) through fiscal year 2029. Notably, Other Sources, is expected to be \$845,674 less per year compared to history, and is the biggest driver of trend change on the revenue side.

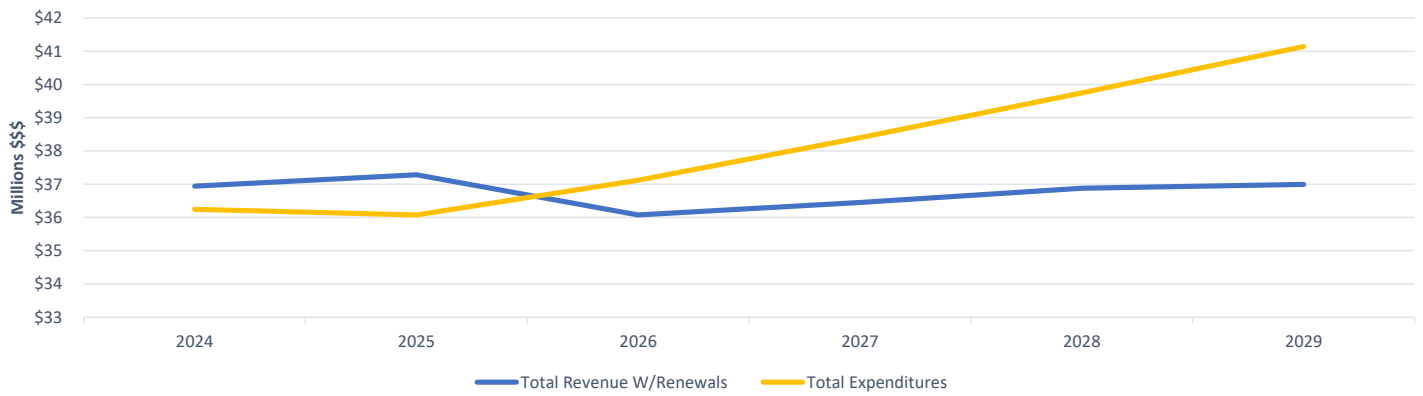
For expenses, projected change is forecasted to increase at a faster pace than the historical trend. Expenditures increased by 2.24% (\$680,928 annually) during the past 5-year period, and are projected to increase by 2.71% (\$980,698 annually) through 2029. The forecast line with the most change on the expense side, Intergov & Debt, is anticipated to be \$815,248 less per year in the projected period compared to historical averages.

Disclosure Items:	2025	2026	2027	2028	2029
Modeled Renewal Levies - Annual Amount	-	-	-	1,467,367	2,934,595
Modeled New Levies - Annual Amount	-	-	-	-	-
Encumbrances (not subtracted from Cash Balance)	-	-	-	-	-

Forecast Analysis

New Philadelphia City School District

Revenue Compared to Expenditures

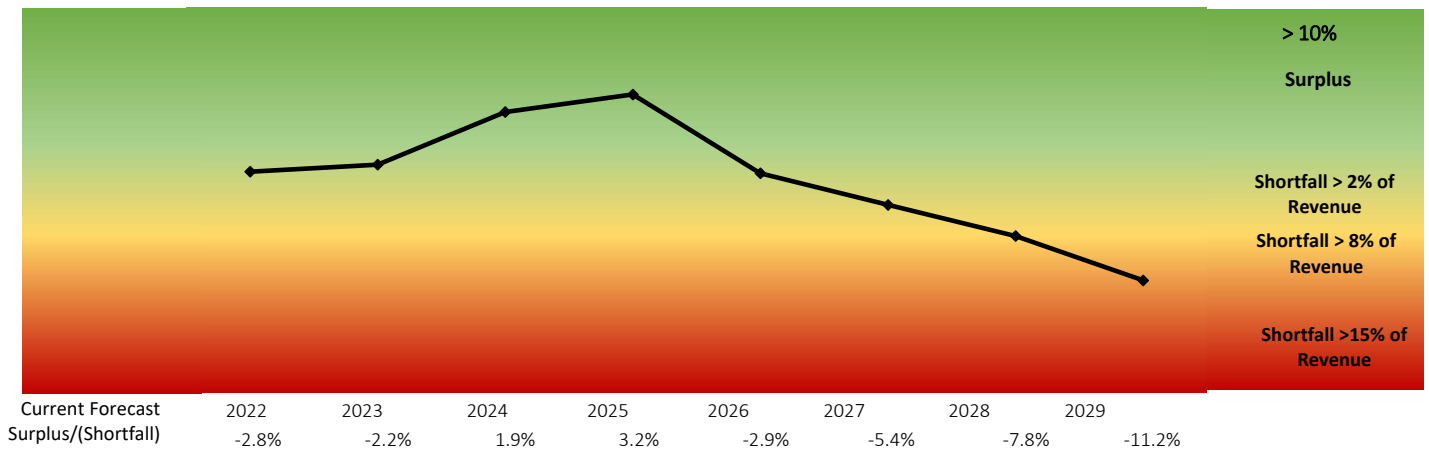


From 2025 to 2029, total revenues are projected to change by 0.04%

Expenditure change is expected to outpace revenue change.

From 2025 to 2029, total expenses are projected to change by 2.58%

Revenue Surplus/(Shortfall) as a Percentage of Revenue

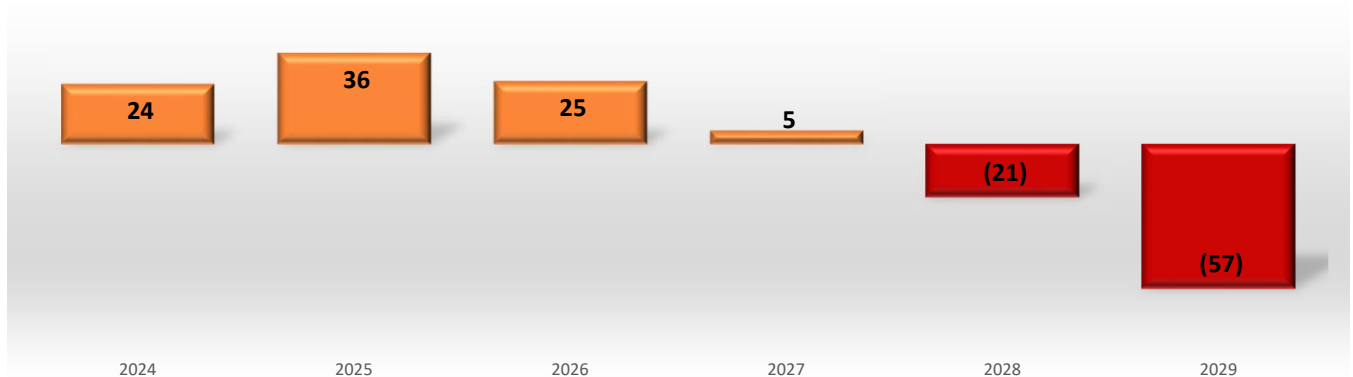


The district is trending toward revenue shortfall with the expenditures growing faster than revenue.

A revenue increase of 11.23% is needed to balance the budget in fiscal year 2029, or a \$4,154,000 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in Other Sources.
- The expenditure most impacting the changing trend is Intergov & Debt.

Days Cash on Hand at Fiscal Year-end

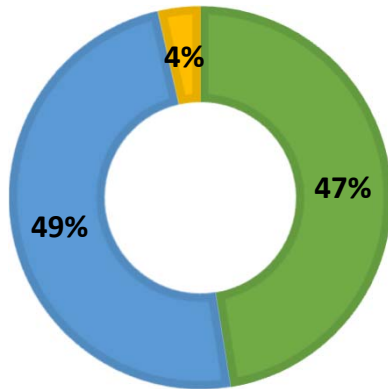


*based on 365 days

Revenue Overview

New Philadelphia City School District

Revenue Sources



Local Taxes

Real Estate Tax	42.45%
Public Utility Tax	5.01%
Income Tax	0.00%

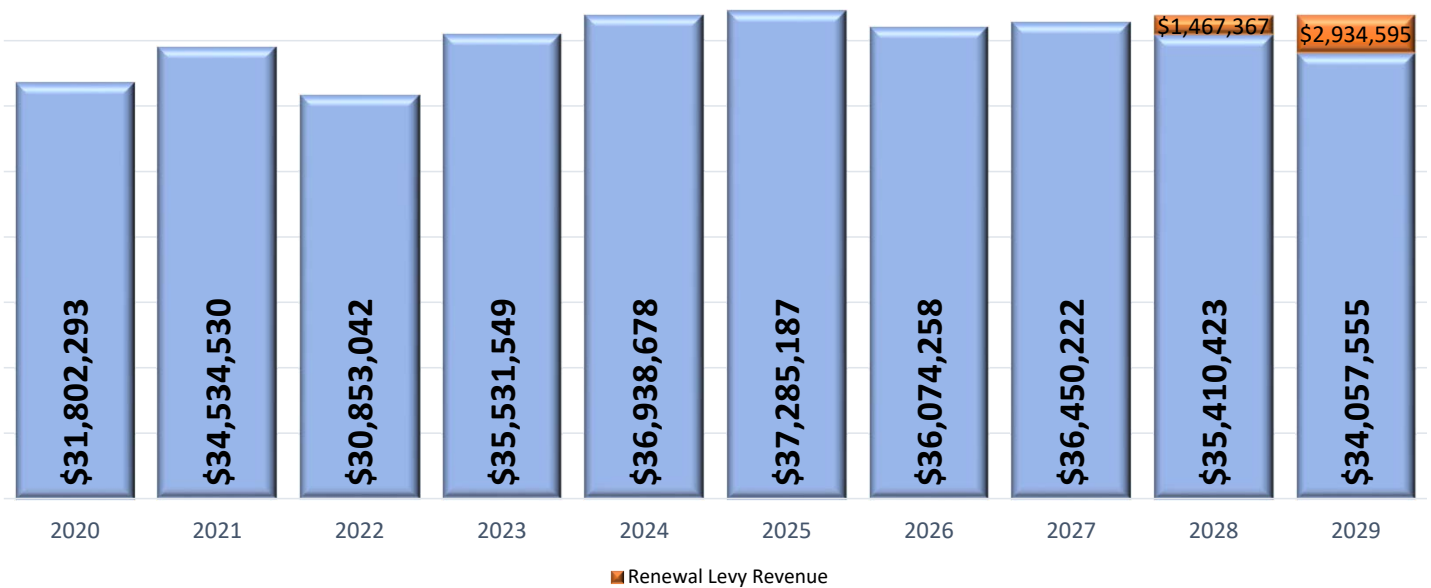
State Sources

State Funding	35.46%
Restricted Aid	8.87%
State Share of Local Tax	4.64%

All Other Revenue

Other Revenue	2.98%
Other Sources	0.60%

Annual Revenue Actual + Projected



Historic Revenue Change versus Projected Revenue Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Over the past five years, revenue increased by 3.36% (\$1,009,959 annually). However, it is projected to increase by 0.04% (\$10,694 annually) through fiscal year 2029. Notably, Other Sources, is expected to be \$845,674 less per year compared to history, and is the biggest driver of trend change on the revenue side.
Real Estate	\$407,308	\$331,196	(\$76,112)	
Public Utility	\$117,677	\$32,155	(\$85,522)	
Income Tax	\$0	\$0	\$0	
State Funding	\$245,899	\$26,546	(\$219,353)	
State Share of Property Tax	\$38,417	\$38,535	\$118	
All Othr Op Rev	(\$246,529)	(\$19,249)	\$227,279	
Other Sources	\$447,185	(\$398,488)	(\$845,674)	
Total Average Annual Change	\$1,009,959 3.36%	\$10,694 0.04%	(\$999,264) -3.31%	

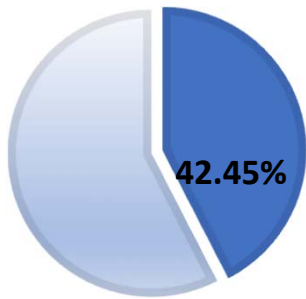
For Comparison:

Expenditure average annual change is projected to be >

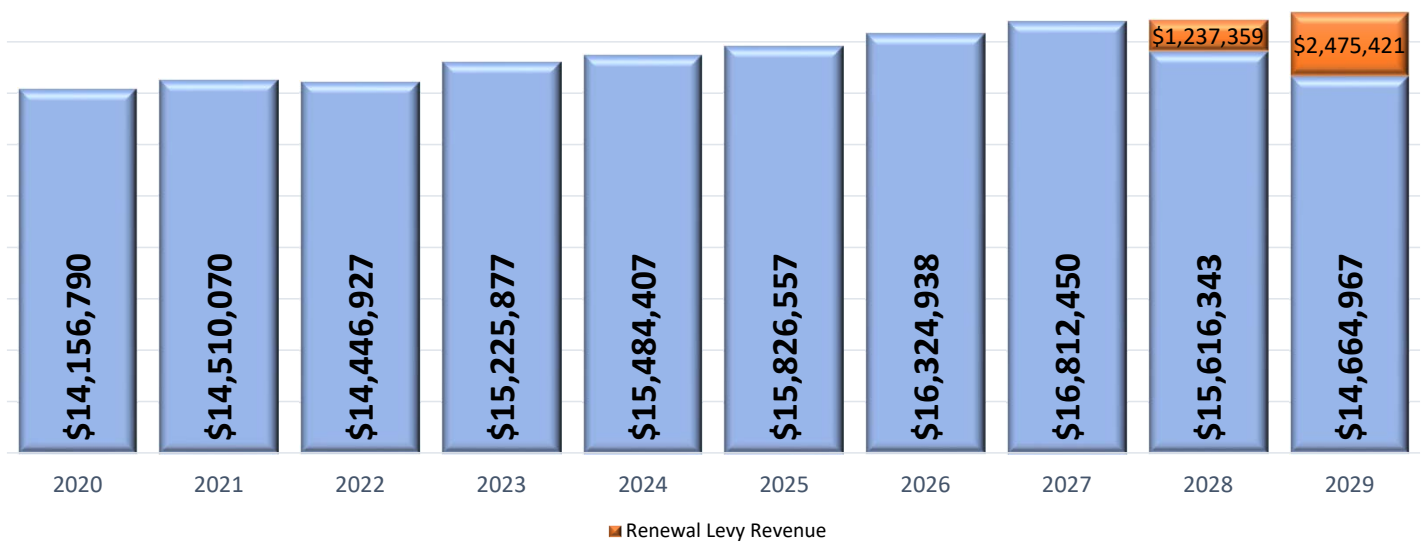
\$980,698 On an annual average basis, expenditures are projected to grow faster than revenue.

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).



Real estate property tax revenue accounts for 42.45% of total district general fund revenue.



Key Assumptions & Notes

Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class 2 Rate	Change	
2023	590,222,780	7,519,360	29.60	-	31.21	-	100.3%
2024	592,372,780	2,150,000	29.54	(0.06)	31.15	(0.06)	98.4%
2025	654,422,780	62,050,000	28.68	(0.86)	30.24	(0.90)	98.4%
2026	656,922,780	2,500,000	28.65	(0.04)	30.20	(0.04)	98.4%
2027	659,422,780	2,500,000	28.61	(0.04)	30.15	(0.04)	98.4%
2028	686,522,780	27,100,000	28.28	(0.33)	29.82	(0.33)	98.4%

Class I, or residential/agricultural taxes make up approximately 75.70% of the real estate property tax revenue. The Class I tax rate is 29.54 mills in tax year 2024. The district is modeling the renewal of real estate property taxes levies through 2024. The projections reflect an average gross collection rate of 98.4% annually through tax year 2028. The revenue changed at an average annual historical rate of 2.88% and is projected to change at an average annual rate of 2.06% through fiscal year 2029.

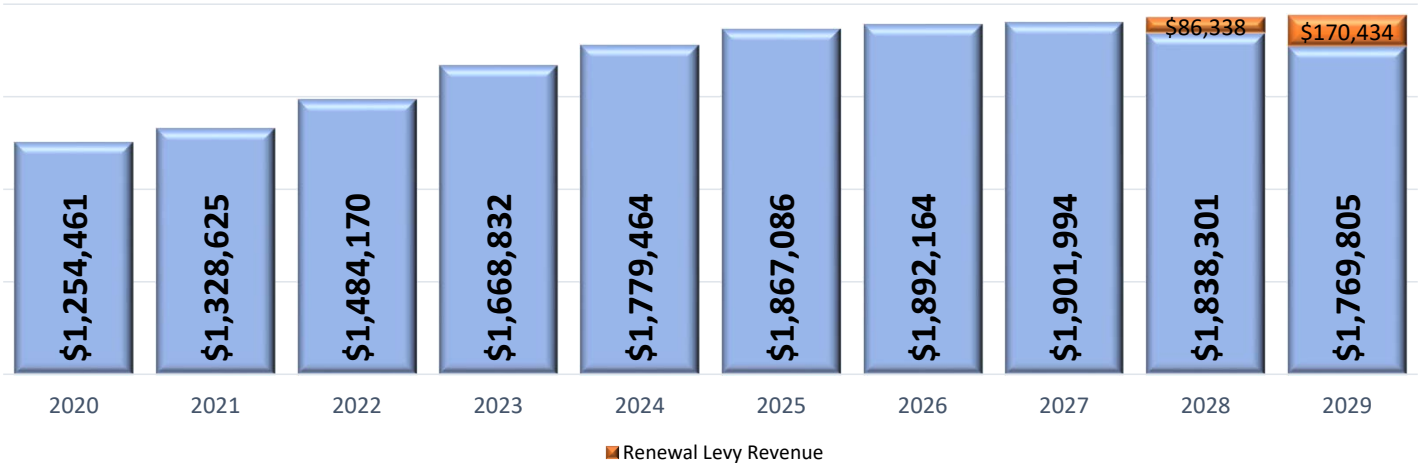
Real estate tax receipts in fiscal year 2025 were based 2024 triennial update for collection in the tax year 2025. An additional 13.6% increase was recorded for the triennial update based on discussions with the County Auditor. The District passed an Emergency Levy on the ballot in November of 2023 to be first collected in 2025 which is expected to generate \$1,471,269 in revenues. The Levy was a renewal which is included in the tax revenue analysis shown above.

1.020 - Public Utility Personal Property

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



Public Utility Personal Property tax revenue accounts for 5.01% of total district general fund revenue.



Key Assumptions & Notes

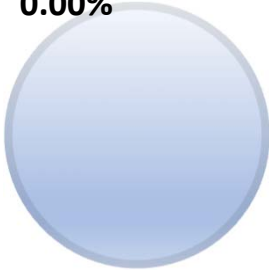
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	37,114,290	2,326,270	49.20	(0.20)	99.9%
2024	38,614,290	1,500,000	49.14	(0.06)	99.8%
2025	39,114,290	500,000	48.28	(0.86)	100.0%
2026	39,614,290	500,000	48.25	(0.04)	100.0%
2027	40,114,290	500,000	48.21	(0.04)	100.0%
2028	40,614,290	500,000	47.88	(0.33)	100.0%

The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. The property is taxed at the full voted tax rate which in tax year 2024 is 49.14 mills. The forecast is modeling an average gross collection rate of 99.95%. The revenue changed historically at an average annual dollar amount of \$117,677 and is projected to change at an average annual dollar amount of \$32,155 through fiscal year 2029.

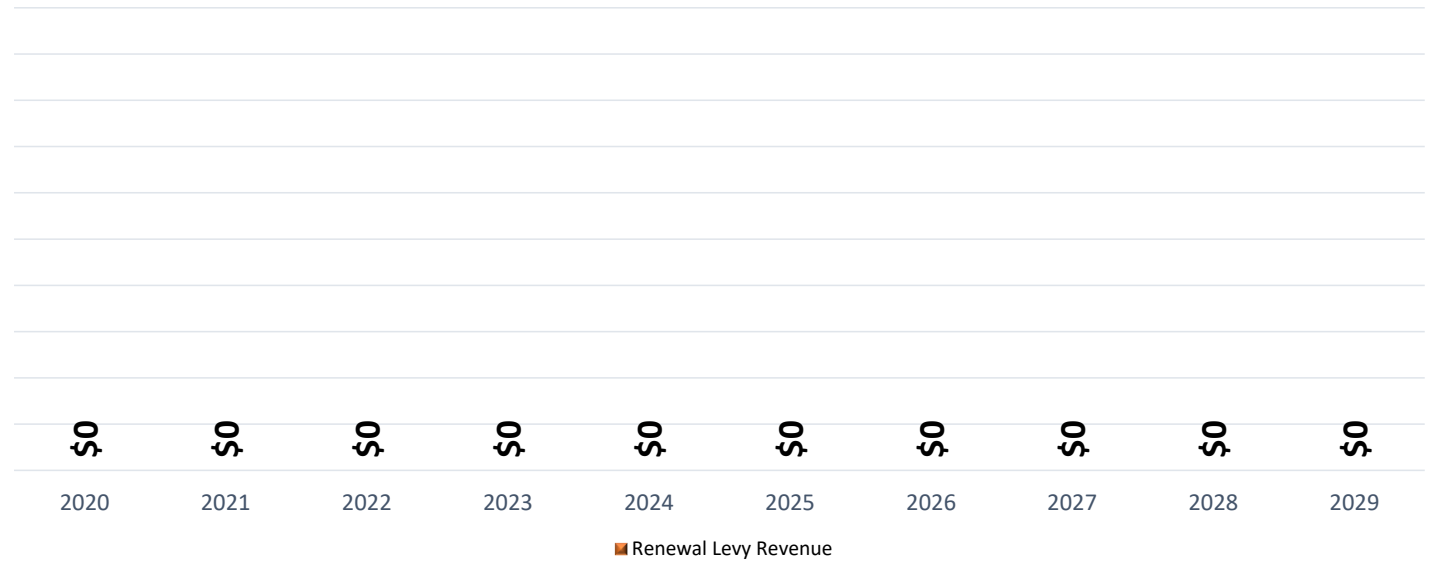
1.030 - School District Income Tax

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.

0.00%



The district does not have a School District Income Tax levy.

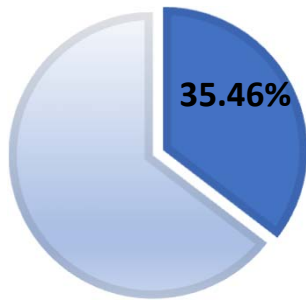


Key Assumptions & Notes

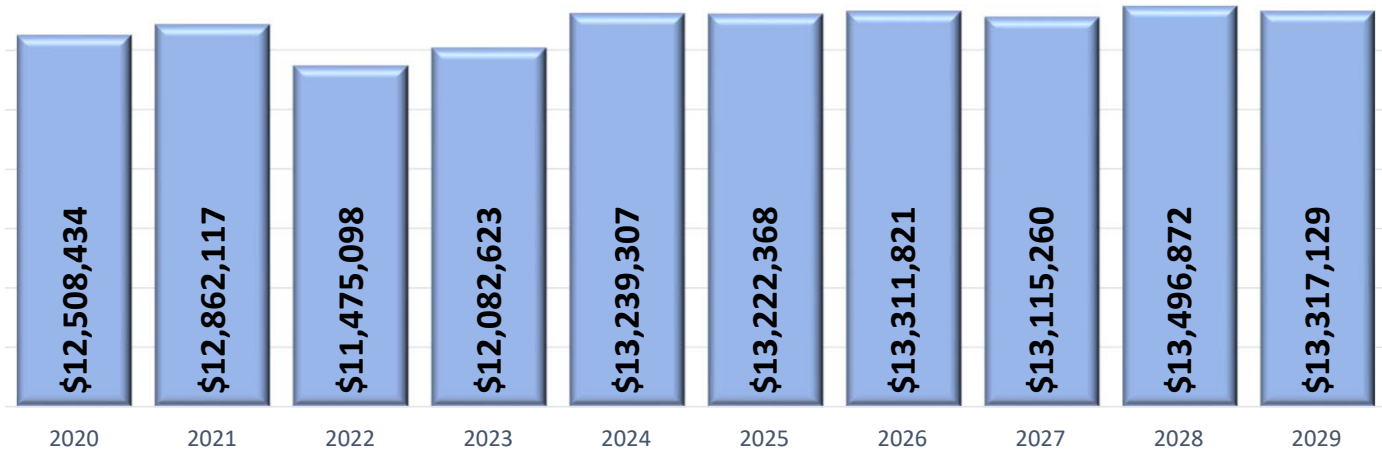
The district does not have an income tax levy.

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

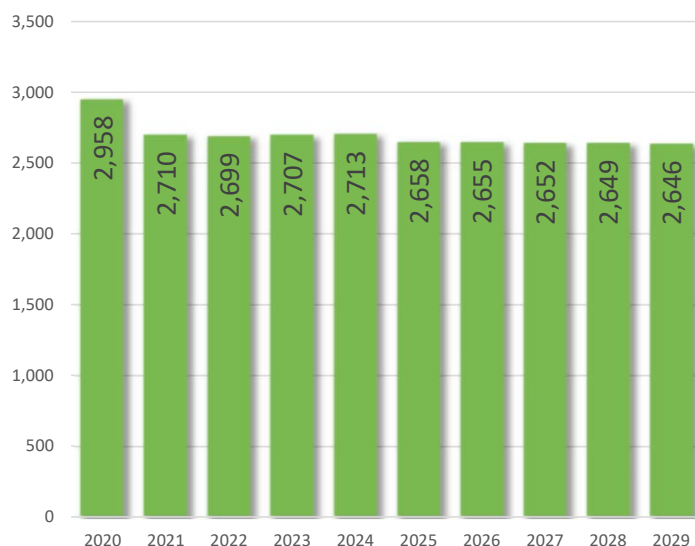


Unrestricted State Aid revenue accounts for 35.46% of total district general fund revenue.



Key Assumptions & Notes

District Educated Enrollment



Beginning in fiscal year 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 \$22,086,999 in 2025.

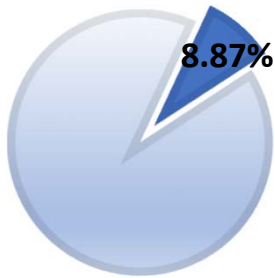
The State's Share of the calculated Base Cost total is \$10,066,949, or \$3,787 per pupil.

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, which impacts the expense side of the forecast.

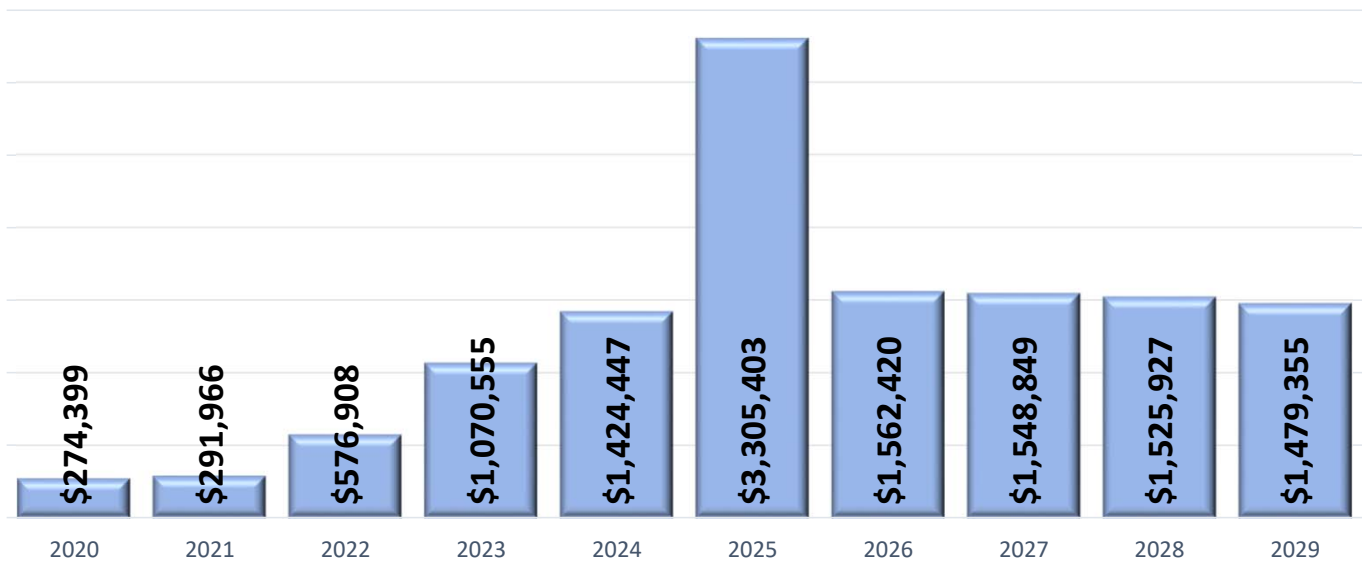
The Biennial Tax Budget for 2026 is expected to reduce the phase in of the FSFP. For fiscal year 2026, the proposed phase-in was 83.33% of the full value of the plan. The forecast is being presented conservatively at 66.67% expecting the reduction to the FSFP.

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 State Aid revenue accounts for 8.87% of total district general fund revenue.



Key Assumptions & Notes

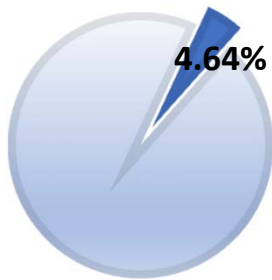
Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by \$377,494 and is projected to change annually on average by \$10,982. Restricted funds represent 8.87% of the district's total revenue. Starting in fiscal year 2022, the district's Success & Wellness funding became restricted; the state's share of this funding recorded as restricted is \$445,447. 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.

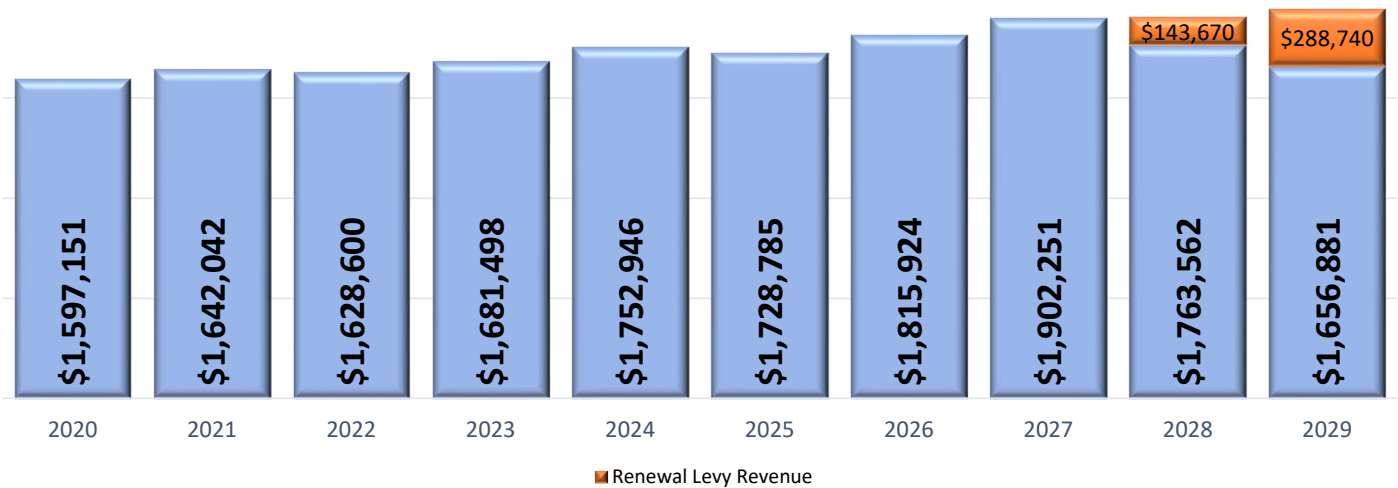
There is also an increase in 2025 due to the adoption of the Community Eligibility Provision (CEP) which provides free breakfast and lunch to the entire student body. The CEP changes the percentage of disadvantage students. This change affects the Disadvantage Pupil Impact Aid which was an unintended consequence of the State. Due to the increase in DPIA, the DPIA program is expected to be changed in the upcoming budget. The forecast is showing the increase in 2025 and the expected correction in 2026 back to the original level. The increase is \$1.7 million dollars for 2025.

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 tax revenue accounts for 4.64% of total district general fund revenue.

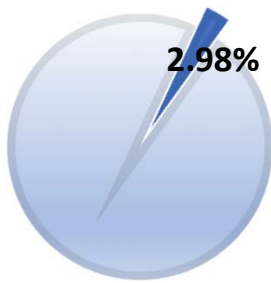


Key Assumptions & Notes

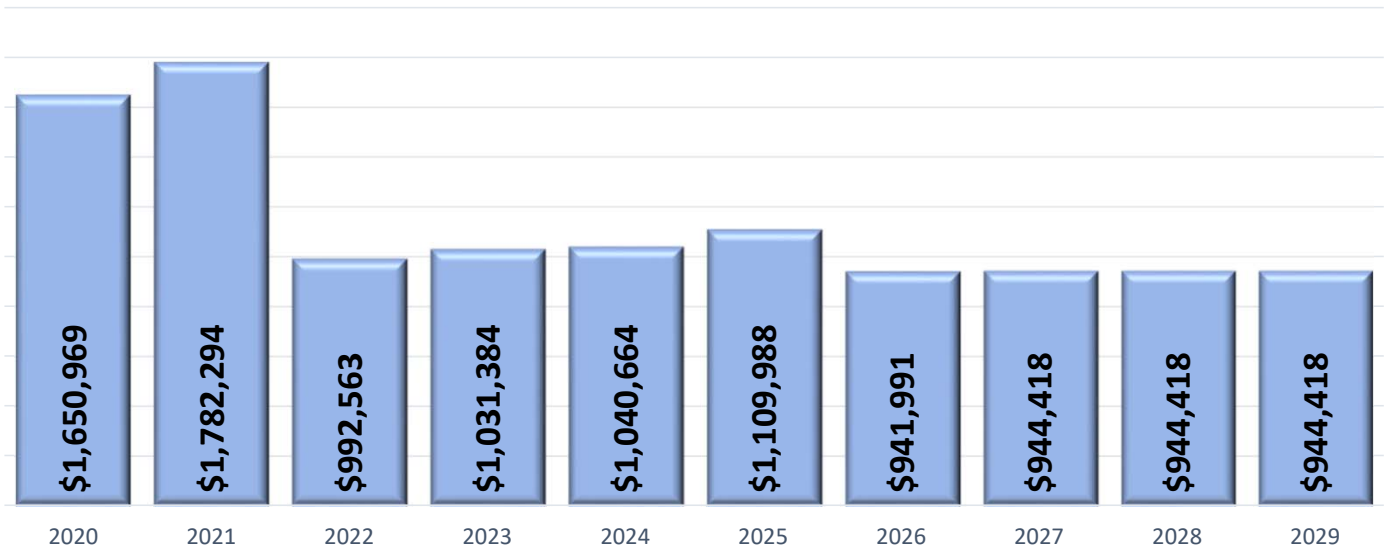
State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions to their tax bill. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In fiscal year 2025, approximately 9.7% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.7% will be reimbursed in the form of qualifying homestead exemption credits.

1.060 - All Other Operating Revenues

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



All Other Revenue accounts for 2.98% of total district general fund revenue.



Key Assumptions & Notes

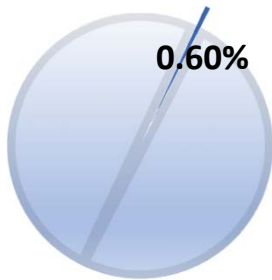
Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was -\$246,529. The projected average annual change is -\$19,249 through fiscal year 2029.

The decrease from 2021 to 2022 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.

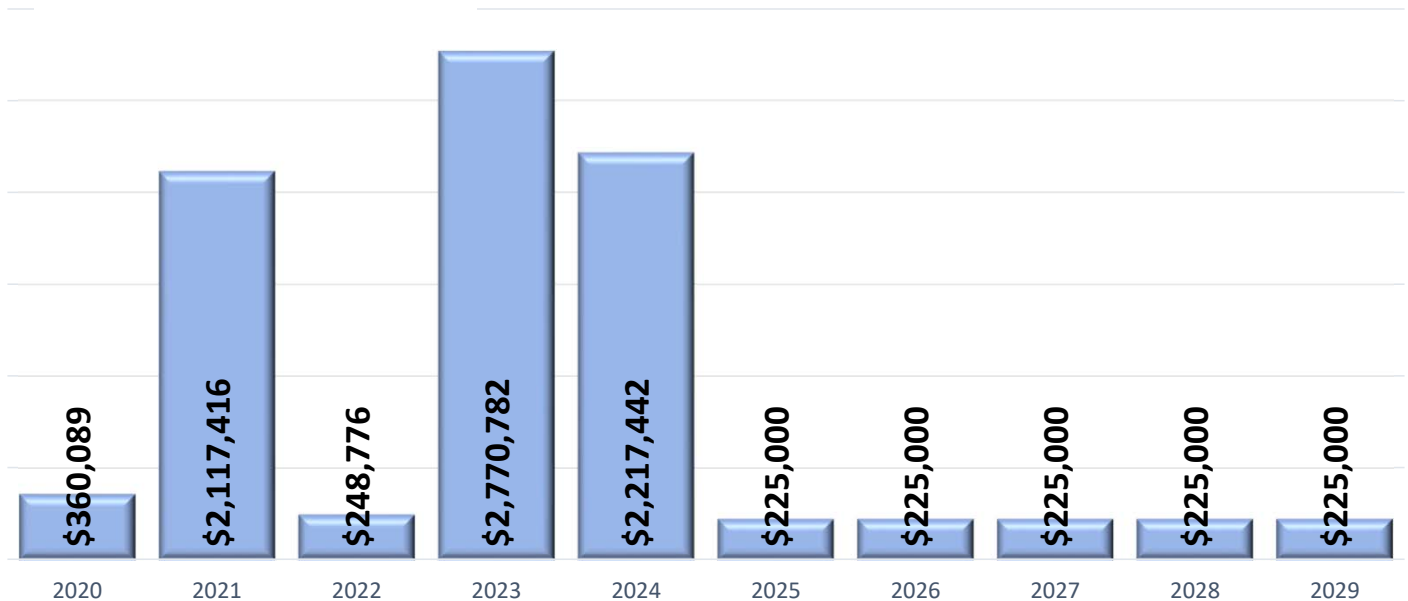
The increase in 2025 is largely due to the restricted revenue for the Science of Reading in the amount of \$170,400. Certified staff members are receiving stipends for completing continuing education related to the Science of Reading.

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.



Other Sources of revenue accounts for 0.60% of total district general fund revenue.



Key Assumptions & Notes

	2024	FORECASTED				
		2025	2026	2027	2028	2029
Transfers In	-	-	-	-	-	-
Advances In	167,887	100,000	100,000	100,000	100,000	100,000
All Other Financing Sources	49,556	125,000	125,000	125,000	125,000	125,000

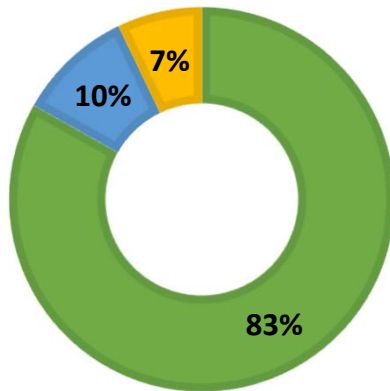
Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In 2024 the district receipted \$167,887 as advances-in and is projecting advances of \$100,000 in fiscal year 2025. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$125,000 in 2025 and average \$125,000 annually through 2029.

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 Overview

New Philadelphia City School District

Expenditure Categories



Personnel Costs

Salaries	58.32%
Benefits	24.83%

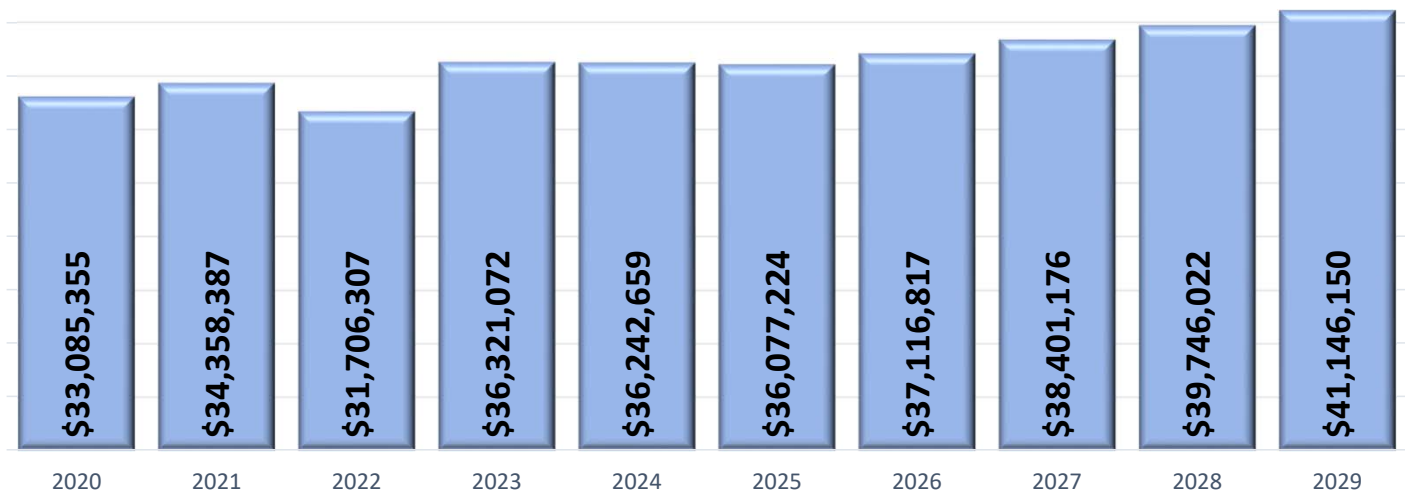
Purchased Services

9.74%

All Other Expenditures

Supplies, Capital, Debt, Other Obj	6.84%
Other Uses	0.28%

Annual Expenditures Actual + Projected



Historic Expenditures Change versus Projected Expenditures Change

	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Expenditures increased by 2.24% (\$680,928 annually) during the past 5-year period, and are projected to increase by 2.71% (\$980,698 annually) through 2029. The forecast line with the most change on the expense side, Intergov & Debt, is anticipated to be \$815,248 less per year in the projected period compared to historical averages.
Salaries	\$519,489	\$697,416	\$177,926	
Benefits	\$154,651	\$635,148	\$480,497	
Purchased Services	(\$332,005)	(\$48,891)	\$283,114	
Supplies & Materials	\$26,445	\$63,406	\$36,960	
Capital Outlay	(\$54,649)	\$72,773	\$127,422	
Intergov & Debt	\$410,471	(\$404,777)	(\$815,248)	
Other Objects	(\$1,957)	(\$5,727)	(\$3,770)	
Other Uses	(\$34,390)	(\$28,649)	\$5,741	
Total Average Annual Change	\$680,928 2.24%	\$980,698 2.58%	\$299,770 0.34%	

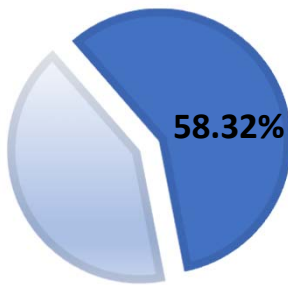
For Comparison:

Revenue average annual change is projected to be >

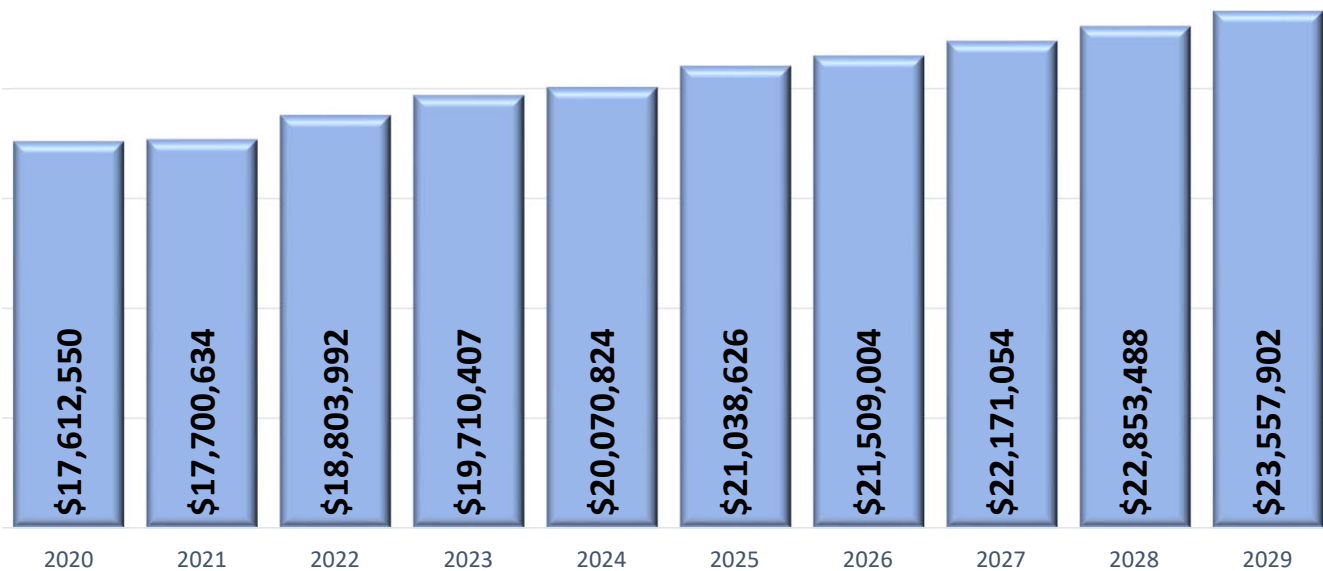
\$10,694 On an annual average basis, revenues are projected to grow slower than expenditures.

3.010 - Personnel Services

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



Salaries account for 58.32% of the district's total general fund spending.



Key Assumptions & Notes

Salaries represent 58.32% of total expenditures and increased at a historical average annual rate of 2.84% (or \$519,489). This category of expenditure is projected to grow at an annual average rate of 3.26% (or \$697,416) through fiscal year 2029. The projected average annual rate of change is 0.42% more than the five year historical annual average.

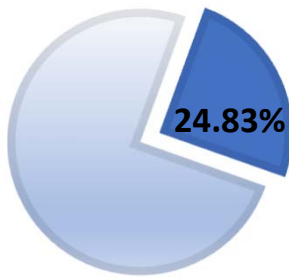
During the 2022, the Board of Education and NPEA agreed on a Collective Bargaining Agreement for fiscal years 2023 through 2025. The agreement includes a 2.75% increase in salaries which are reflected in the corresponding years. The Board of Education and OAPSE agreed on a Collective Bargaining Agreement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

The fiscal year 2025 salaries include the Science of Reading stipend paid to Certified staff members in the amount of \$170,400. This is a one-time stipend and will be reimbursed to the district by the ODEW which is reflected in Other Revenues.

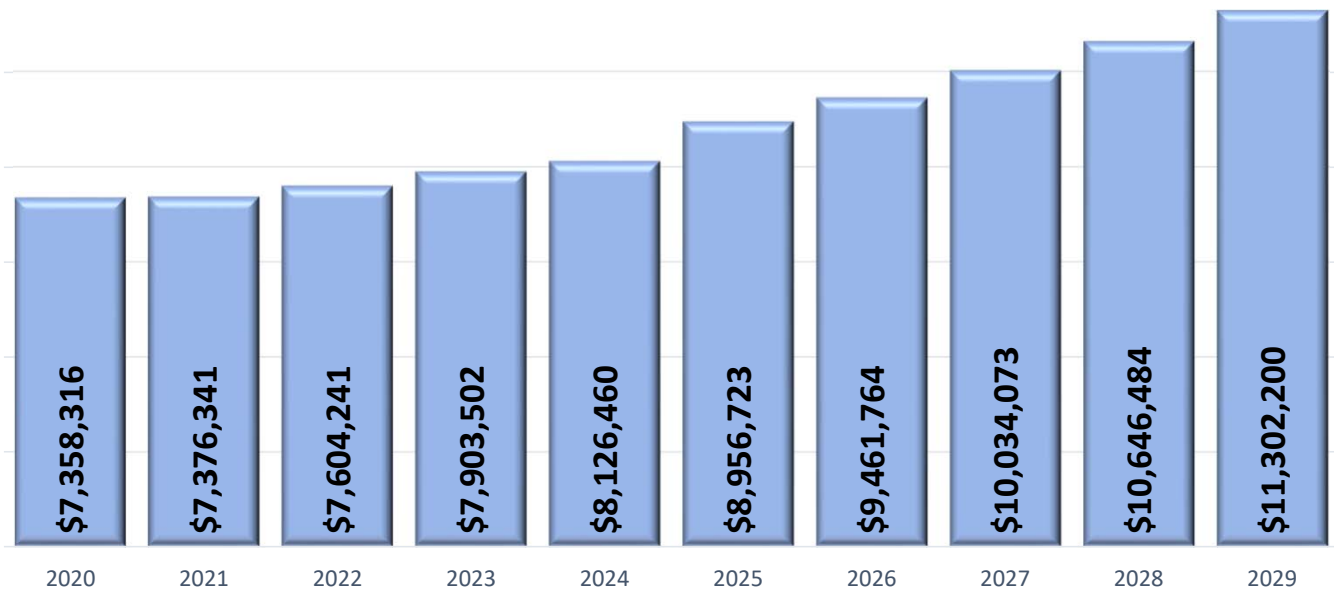
Fiscal year 2026 and beyond reflect a 2% increase in salaries due to being outside the negotiated agreement time period.

3.020 - Employees' Benefits

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



Benefits account for 24.83% of the district's total general fund spending.



Key Assumptions & Notes

Benefits represent 24.83% of total expenditures and increased at a historical average annual rate of 2.03%. This category of expenditure is projected to grow at an annual average rate of 6.83% through fiscal year 2029. The projected average annual rate of change is 4.80% more than the five year historical annual average.

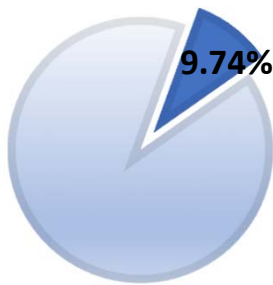
Employees Retirement/Insurance Benefits include pension, medical, prescription, dental, vision, life insurance, workers' compensation, unemployment, uniforms and tuition. Pension benefits are forecasted to increase based on the projected increases in salaries.

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

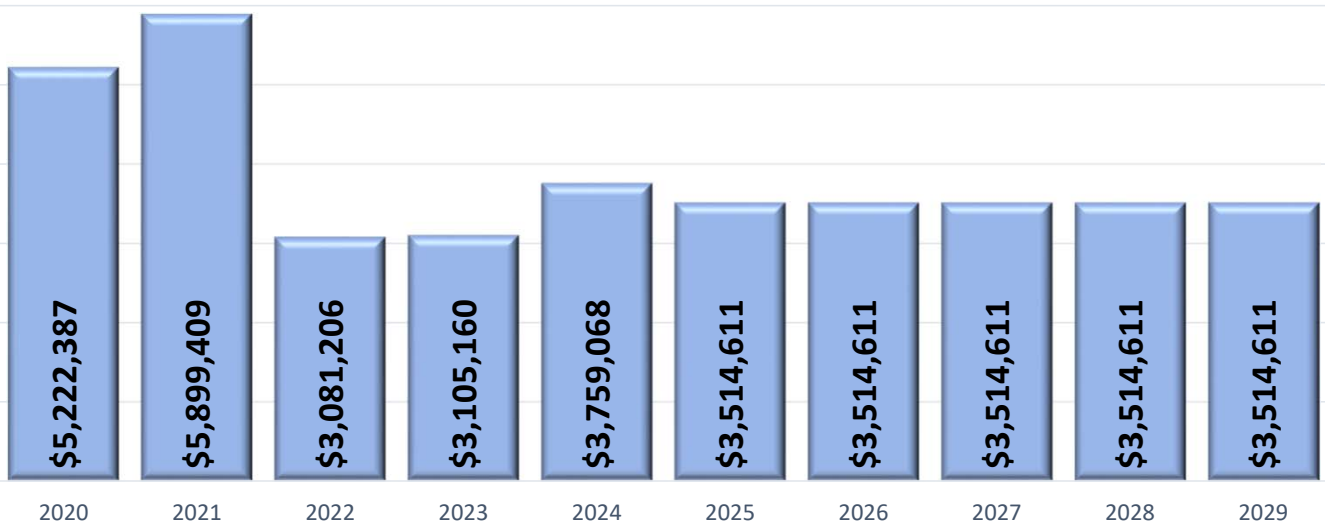
Additional cost savings have been incurred with the help of staff and the wellness initiatives initiated by the insurance consortium. A savings of 2% or approximately \$90,000 has been achieved in the past by meeting the health initiatives. The District met the goals in prior years largely due to staff 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 services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utility costs and other services which the school district may purchase.



Purchased Services account for 9.74% of the district's total general fund spending.



Key Assumptions & Notes

Purchased Services represent 9.74% of total expenditures and decreased at a historical average annual rate of 3.32%. This category of expenditure is projected to decrease at an annual average rate of 1.30% through fiscal year 2029. Starting in 2022, the Fair School Funding Plan (State Funding) only accounted for district educated enrollment, thereby reducing district tuition costs for open enrollment 'out,' community schools, STEM, and scholarship students. This change resulted in lower district costs, but also less per pupil state revenue since per pupil funding is now paid directly by the state to the district students attend.

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.

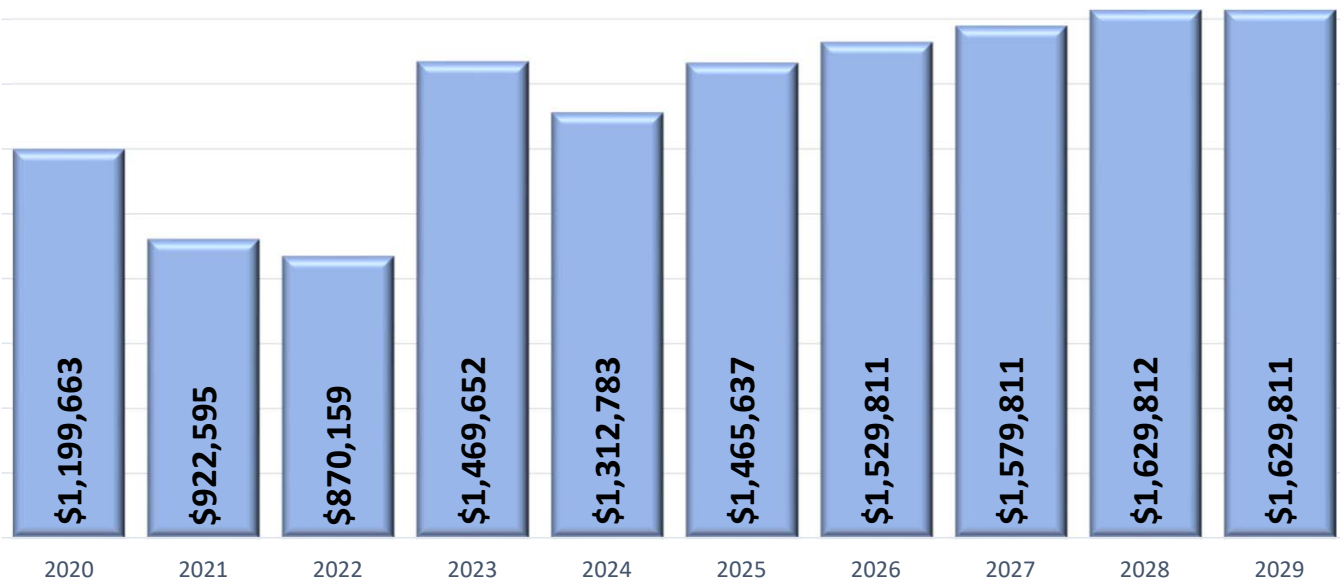
In fiscal years 2025 and beyond, the district expects purchased services to remain flat.

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 and Materials account for 4.06% of the district's total general fund spending.



Key Assumptions & Notes

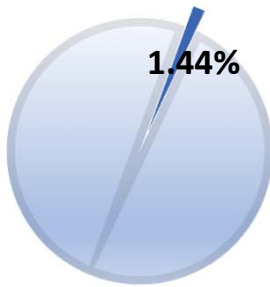
Supplies & Materials represent 4.06% of total expenditures and increased at a historical average annual rate of 6.21%. This category of expenditure is projected to grow at an annual average rate of 4.49% through fiscal year 2029. The projected average annual rate of change is 1.72% less than the five year historical annual average.

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.

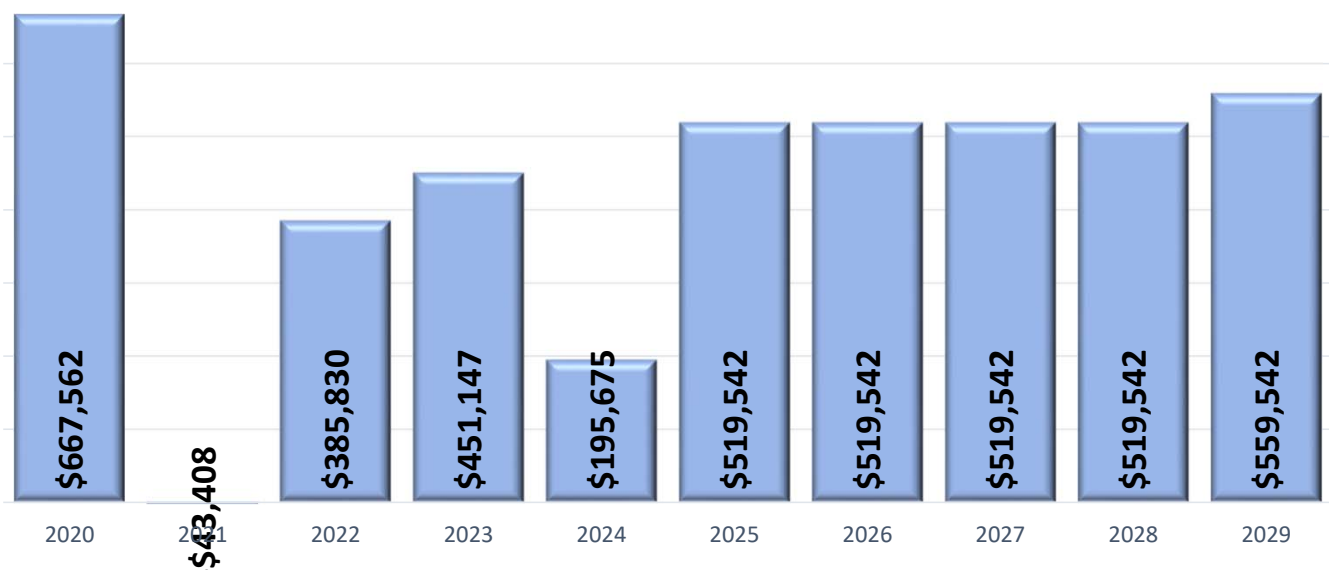
The forecast includes \$400,000 for curriculum updates in fiscal year 2024 and 2025. The curriculum budget is increased to \$450,000 in 2026 and beyond. Technology purchases for student devices are now considered Supplies and Materials. The District has planned to purchase \$300,000 in Chromebooks in 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 account for 1.44% of the district's total general fund spending.



Key Assumptions & Notes

Capital Outlay represent 1.44% of total expenditures and decreased at a historical average annual amount of \$54,649. This category of expenditure is projected to grow at an annual average rate of \$72,773 through 2029. 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 2025 through 2029, 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 was no bus purchases in 2024.

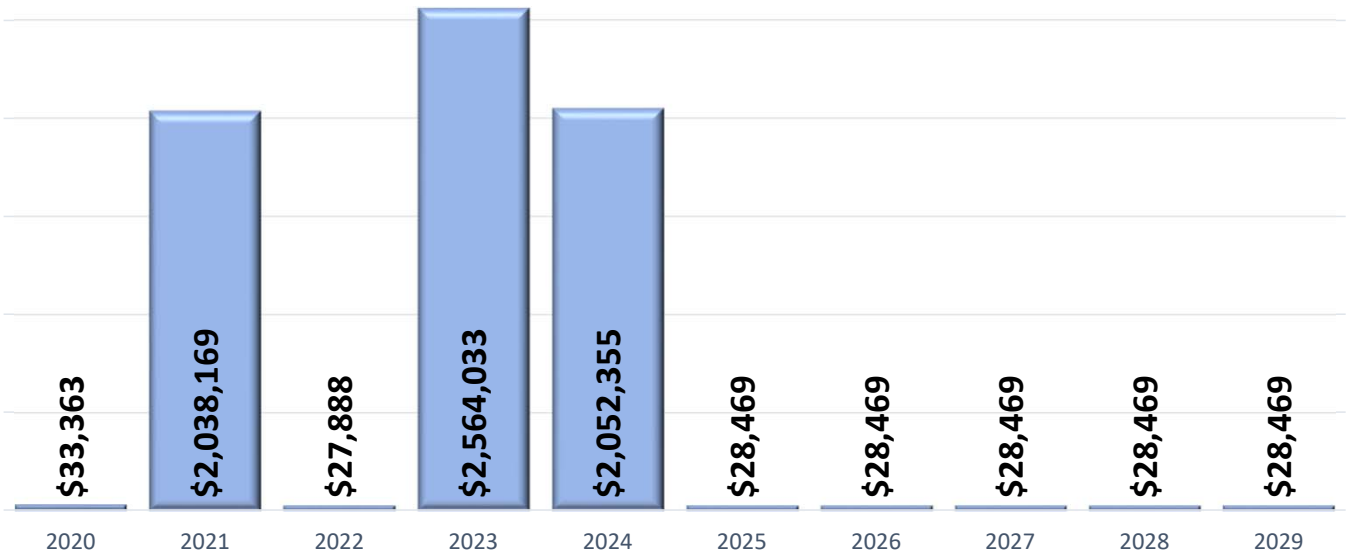
The deficit balance in fiscal year 2021 is due to the ESSER Funding. The District was permitted to re-allocate expenses from fiscal year 2020 and expense them as ESSER providing some relief to the General Fund during the COVID 19 Pandemic.

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.



Intergovernmental and Debt account for 0.08% of the district's total general fund spending.



Key Assumptions & Notes

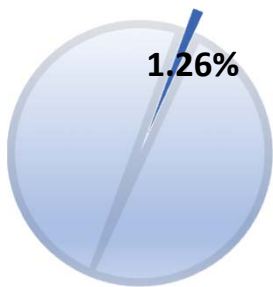
The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

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.

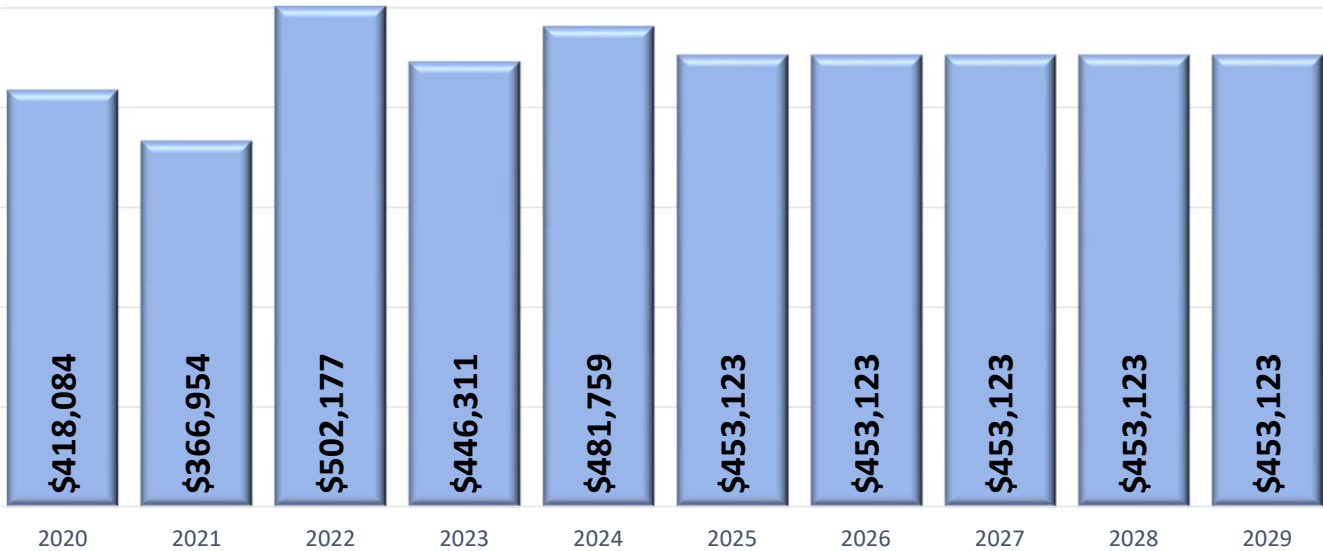
The remaining \$28,469 is generated by the Capital Lease for the Copiers for the District. The lease was renewed in fiscal year 2022.

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 account for 1.26% of the district's total general fund spending.

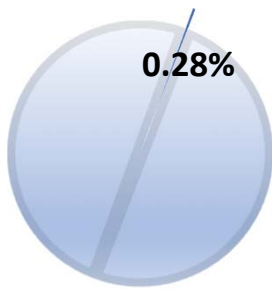


Key Assumptions & Notes

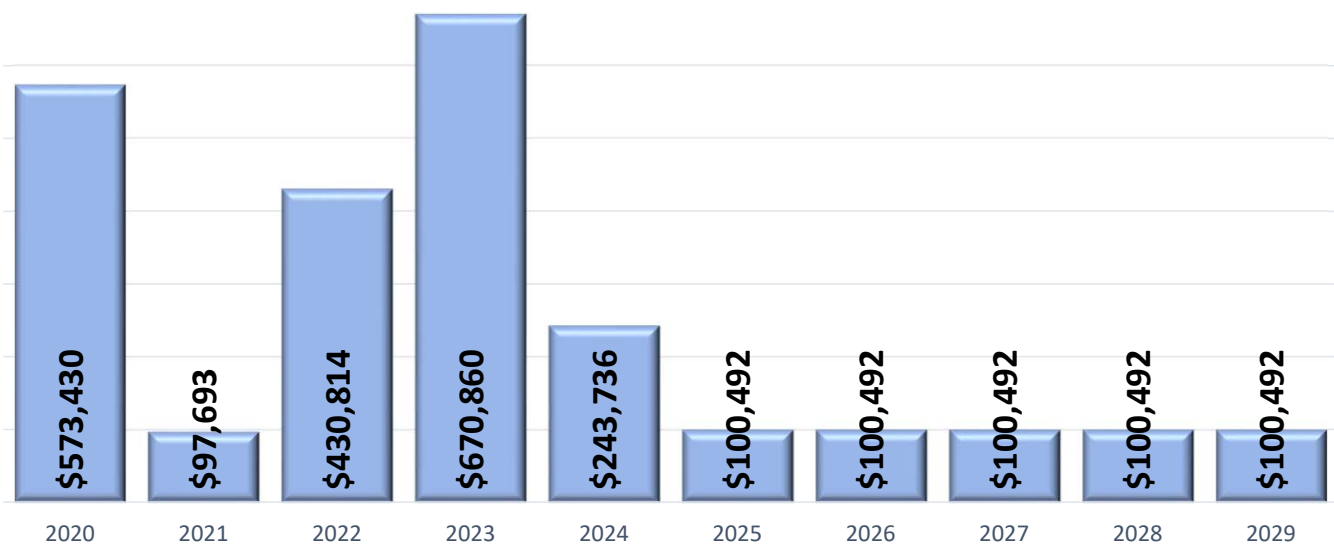
Other Objects represent 1.26% of total expenditures and increased at a historical average annual rate of 1.30%. This category of expenditure is projected to decrease at an annual average rate of 1.19% through fiscal year 2029. The projected average annual rate of change is 2.49% less than the five year historical annual average.

5.040 - Total Other Financing Uses

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



Other Uses account for 0.28% of the district's total general fund spending.



Key Assumptions & Notes

	2024	2025	2026	FORECASTED		
	2024	2025	2026	2027	2028	2029
Transfers Out	242,670	100,000	100,000	100,000	100,000	100,000
Advances Out	-	-	-	-	-	-
Other Financing Uses	1,066	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 2024 the district had no advances-out and has no advances-out forecasted through fiscal year 2029. The district can also move general funds permanently to other funds, and as the schedule above presents, the district has transfers forecasted through fiscal year 2029. 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.

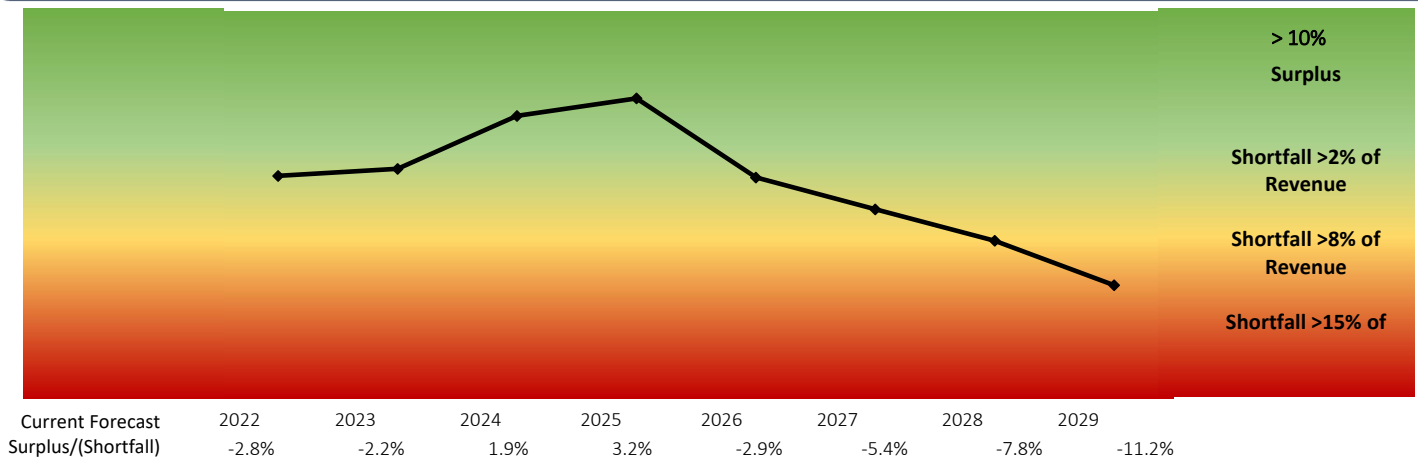
New Philadelphia City School District

Five Year Forecast

November Fiscal Year

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	15,484,407	15,826,557	16,324,938	16,812,450	15,616,343	14,664,967
1.020 - Public Utility Personal Property	1,779,464	1,867,086	1,892,164	1,901,994	1,838,301	1,769,805
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	13,239,307	13,222,368	13,311,821	13,115,260	13,496,872	13,317,129
1.040 - Restricted Grants-in-Aid	1,424,447	3,305,403	1,562,420	1,548,849	1,525,927	1,479,355
1.050 - State Share-Local Property Taxes	1,752,946	1,728,785	1,815,924	1,902,251	1,763,562	1,656,881
1.060 - All Other Operating Revenues	1,040,664	1,109,988	941,991	944,418	944,418	944,418
1.070 - Total Revenue	34,721,236	37,060,187	35,849,258	36,225,222	35,185,423	33,832,555
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	2,000,000	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	167,887	100,000	100,000	100,000	100,000	100,000
2.060 - All Other Financing Sources	49,556	125,000	125,000	125,000	125,000	125,000
2.070 - Total Other Financing Sources	2,217,442	225,000	225,000	225,000	225,000	225,000
2.080 - Total Rev & Other Sources	36,938,678	37,285,187	36,074,258	36,450,222	35,410,423	34,057,555
Expenditures:						
3.010 - Personnel Services	20,070,824	21,038,626	21,509,004	22,171,054	22,853,488	23,557,902
3.020 - Employee Benefits	8,126,460	8,956,723	9,461,764	10,034,073	10,646,484	11,302,200
3.030 - Purchased Services	3,759,068	3,514,611	3,514,611	3,514,611	3,514,611	3,514,611
3.040 - Supplies and Materials	1,312,783	1,465,637	1,529,811	1,579,811	1,629,812	1,629,811
3.050 - Capital Outlay	195,675	519,542	519,542	519,542	519,542	559,542
Intergovernmental & Debt Service	2,052,355	28,469	28,469	28,469	28,469	28,469
4.300 - Other Objects	481,759	453,123	453,123	453,123	453,123	453,123
4.500 - Total Expenditures	35,998,923	35,976,732	37,016,325	38,300,684	39,645,530	41,045,658
Other Financing Uses						
5.010 - Operating Transfers-Out	242,670	100,000	100,000	100,000	100,000	100,000
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	1,066	492	492	492	492	492
5.040 - Total Other Financing Uses	243,736	100,492	100,492	100,492	100,492	100,492
5.050 - Total Exp and Other Financing Uses	36,242,659	36,077,224	37,116,817	38,401,176	39,746,022	41,146,150
6.010 - Excess of Rev Over/(Under) Exp	696,019	1,207,963	(1,042,559)	(1,950,954)	(4,335,599)	(7,088,595)
7.010 - Cash Balance July 1 (No Levies)	1,661,656	2,357,674	3,565,637	2,523,078	572,124	(3,763,475)
7.020 - Cash Balance June 30 (No Levies)	2,357,674	3,565,637	2,523,078	572,124	(3,763,475)	(10,852,070)
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	2,357,674	3,565,637	2,523,078	572,124	(3,763,475)	(10,852,070)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	1,467,367	2,934,595
11.030 - Cumulative Balance of Levies	-	-	-	-	1,467,367	4,401,962
12.010 - Fund Bal June 30 for Cert of Obligations	2,357,674	3,565,637	2,523,078	572,124	(2,296,108)	(6,450,108)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	2,357,674	3,565,637	2,523,078	572,124	(2,296,108)	(6,450,108)

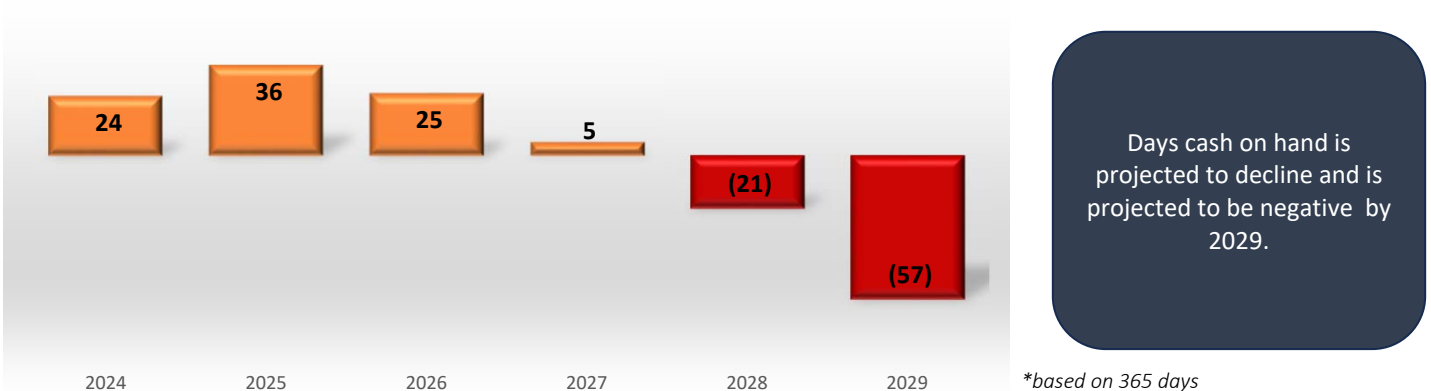
Revenue Surplus/(Shortfall) - Current Forecast



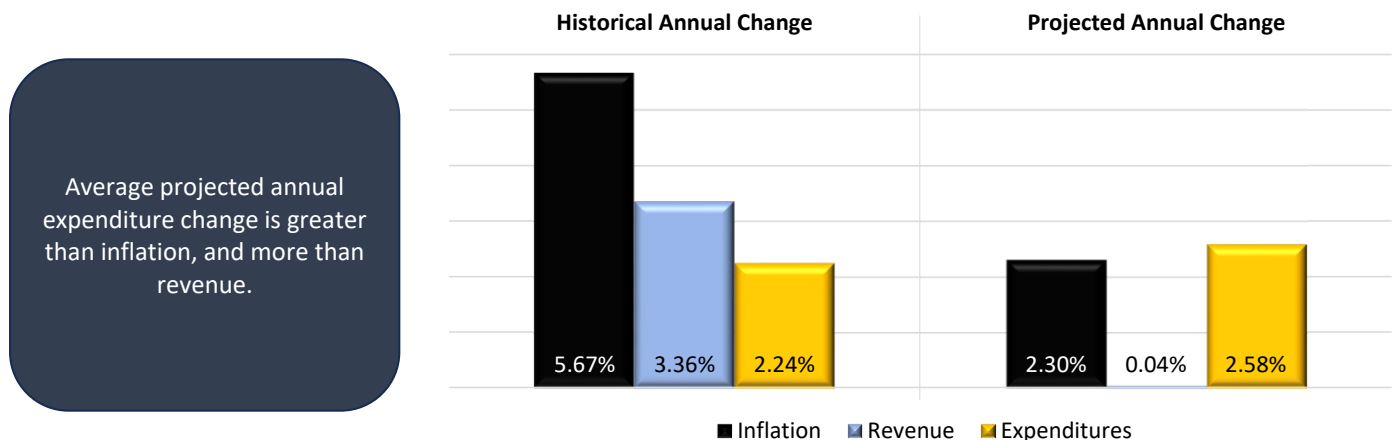
The district is trending toward revenue shortfall with the expenditures growing faster than revenue.
 A revenue increase of 11.23% is needed to balance the budget in fiscal year 2029, or a \$4,154,000 reduction in expenditures.

- The largest contributor to the projected revenue trend is the change in Other Sources.
- The expenditure most impacting the changing trend is Intergov & Debt.

Days Cash on Hand - Current Forecast

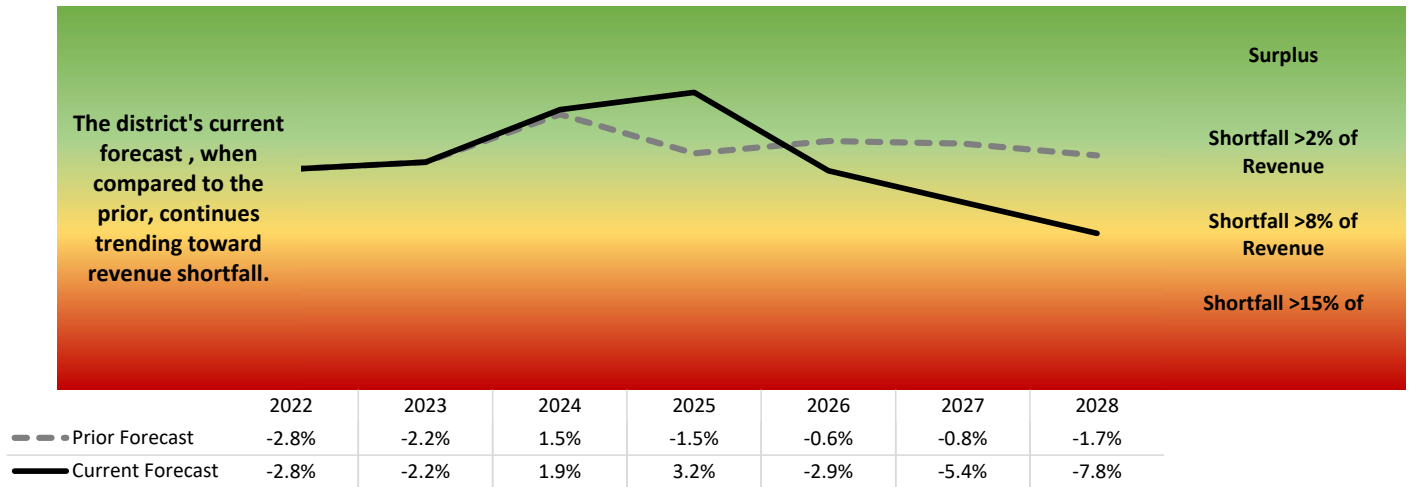


5-Year Average Annual Change - Inflation, Revenue and Expenditures



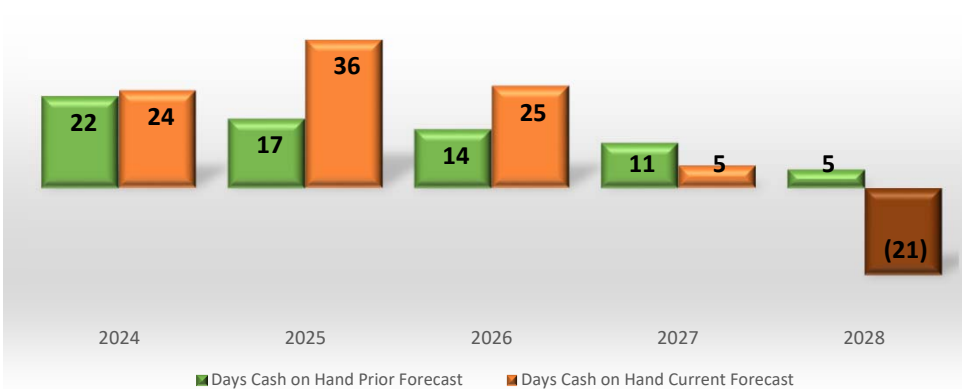
CPI (Inflation) Source: Federal Reserve Bank of St. Louis (September 23, 2024)
<https://alfred.stlouisfed.org>

Revenue Surplus/(Shortfall) - Current Compared to Prior Forecast



Note: 2029 not included in prior forecast

Days Cash on Hand - Current Compared to Prior Forecast



Days cash on hand is forecasted to decline, and is similar to the prior forecast trend.

*based on 365 days

Revenue and Expenditure Variances - Current Compared to Prior Forecast

Revenue Variance		
Cumulative Unfavorable Revenue Variance	-2.29%	(\$4,310,952)
Largest Revenue Variances		
1.035,1.040 State	-2.56%	(\$4,802,880)
1.060 All Other 2.xx Other Sources	0.16%	\$298,410
1.01 Real Estate	0.08%	\$154,675
All Other Revenue Categories	0.02%	\$38,844

The current revenue forecast is down by 2.29% compared to the prior forecast.

NET cumulative forecast impact for the forecast period 2024 - 2028 of Revenue and Expense variances is -1.50% (or -\$2,800,516).

The current forecast for expenditures is down by 0.80% compared to the prior forecast.

Expenditure Variance		
Cumulative Favorable Expenditure Variance	-0.80%	(\$1,510,436)
Largest Expenditure Variances		
3.02 Benefits	-0.60%	(\$1,140,174)
3.01 Salaries	-0.31%	(\$595,567)
3.03 Purchased Serv.	0.14%	\$261,680
All Other Expenditure Categories	-0.02%	(\$36,375)