

Olentangy Local School District

Five-Year Forecast Financial Report

May, 2025



OLENTANGY SCHOOLSSM
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Forecast Purpose/Objectives

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

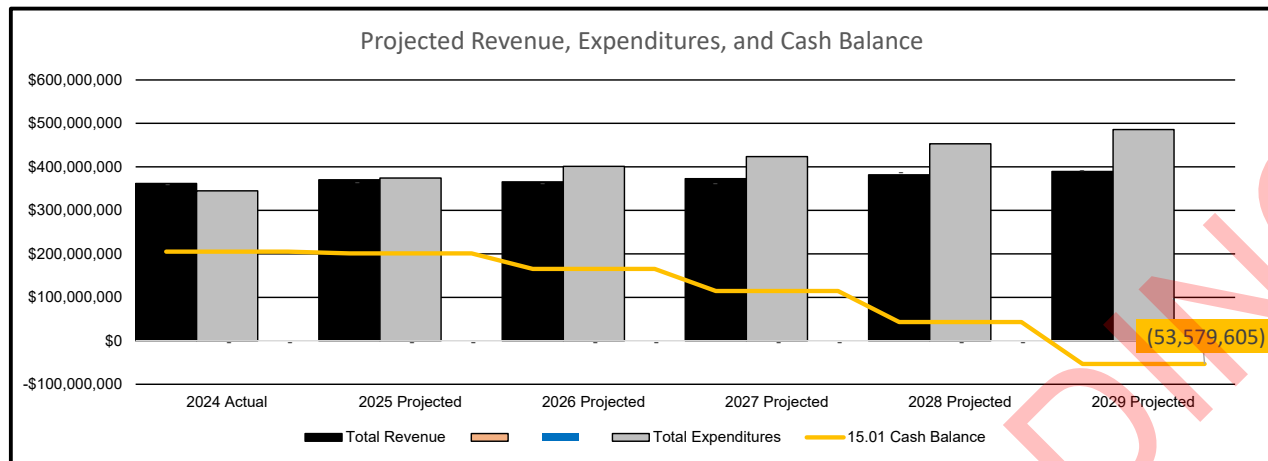
1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 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.

Olentangy Local School District

Five-Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2024	2025	2026	2027	2028	2029
Revenue:						
1.010 - General Property Tax (Real Estate)	219,643,641	231,037,018	235,157,658	242,149,204	248,716,764	253,835,517
1.020 - Public Utility Personal Property	21,302,503	22,363,189	23,536,345	24,361,590	25,186,836	26,012,082
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	38,391,644	36,924,653	30,600,120	34,126,965	34,890,776	36,005,722
1.040 - Restricted Grants-in-Aid	3,758,463	4,260,435	4,254,608	3,454,353	3,488,677	3,518,686
1.050 - State Share-Local Property Taxes	20,196,108	21,111,634	21,707,927	22,298,651	22,925,883	23,430,950
1.060 - All Other Operating Revenues	57,392,562	54,592,445	50,305,571	46,317,774	46,305,009	46,493,179
1.070 - Total Revenue	360,684,921	370,289,374	365,562,229	372,708,537	381,513,945	389,296,136
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	1,000,000	-	-	-	-	-
2.060 - All Other Financing Sources	1,034	-	-	-	-	-
2.070 - Total Other Financing Sources	1,001,034	-	-	-	-	-
2.080 - Total Rev & Other Sources	361,685,955	370,289,374	365,562,229	372,708,537	381,513,945	389,296,136
Expenditures:						
3.010 - Personnel Services	205,222,807	225,853,103	242,869,226	258,802,161	278,258,688	299,428,017
3.020 - Employee Benefits	76,072,738	82,057,279	89,319,830	95,504,053	103,010,622	111,780,836
3.030 - Purchased Services	23,768,451	27,536,841	29,193,062	30,703,067	32,922,098	34,238,982
3.040 - Supplies and Materials	11,592,235	9,190,347	9,557,924	9,940,213	10,337,821	10,751,334
3.050 - Capital Outlay	7,812,237	3,005,119	4,946,052	2,046,052	1,323,026	1,323,026
Intergovernmental & Debt Service	854,437	854,437	854,437	734,388	-	-
4.300 - Other Objects	19,523,639	25,774,079	24,533,491	25,748,694	27,027,477	28,370,027
4.500 - Total Expenditures	344,846,544	374,271,205	401,274,022	423,478,628	452,879,733	485,892,223
Other Financing Uses						
5.010 - Operating Transfers-Out	(1,741)	-	-	-	-	-
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	(1,741)	-	-	-	-	-
5.050 - Total Exp and Other Financing Uses	344,844,803	374,271,205	401,274,022	423,478,628	452,879,733	485,892,223
6.010 - Excess of Rev Over/(Under) Exp	16,841,152	(3,981,831)	(35,711,792)	(50,770,091)	(71,365,789)	(96,596,086)
7.010 - Cash Balance July 1 (No Levies)	188,004,832	204,845,983	200,864,153	165,152,360	114,382,270	43,016,481
7.020 - Cash Balance June 30 (No Levies)	204,845,983	200,864,153	165,152,360	114,382,270	43,016,481	(53,579,605)
Days' Cash, 365-day basis	216.82	195.89	150.22	98.59	34.67	(40.25)
		Reservations				
8.010 - Estimated Encumbrances June 30	10,340,241	5,350,000	5,400,000	5,450,000	5,500,000	5,550,000
9.080 - Reservations Subtotal	-	-	-	-	-	-
10.010 - Fund Bal June 30 for Cert of App	194,505,742	195,514,153	159,752,360	108,932,270	37,516,481	(59,129,605)
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	194,505,742	195,514,153	159,752,360	108,932,270	37,516,481	(59,129,605)
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	194,505,742	195,514,153	159,752,360	108,932,270	37,516,481	(59,129,605)



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

Financial Forecast

	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) Plus Renewal/New Levies Modeled	204,845,983	200,864,153	165,152,360	114,382,270	43,016,481
+ Revenue	370,289,374	365,562,229	372,708,537	381,513,945	389,296,136
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(374,271,205)	(401,274,022)	(423,478,628)	(452,879,733)	(485,892,223)
= Revenue Surplus or Deficit	(3,981,831)	(35,711,792)	(50,770,091)	(71,365,789)	(96,596,086)
Line 7.020 Ending Balance with renewal/new levies	200,864,153	165,152,360	114,382,270	43,016,481	(53,579,605)
Days' Operating Cash, 365-day basis	195.89	150.22	98.59	34.67	(40.25)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(3,981,831)	(35,711,792)	(50,770,091)	(71,365,789)	(96,596,086)
Ending Balance w/o Levies	200,864,153	165,152,360	114,382,270	43,016,481	(53,579,605)

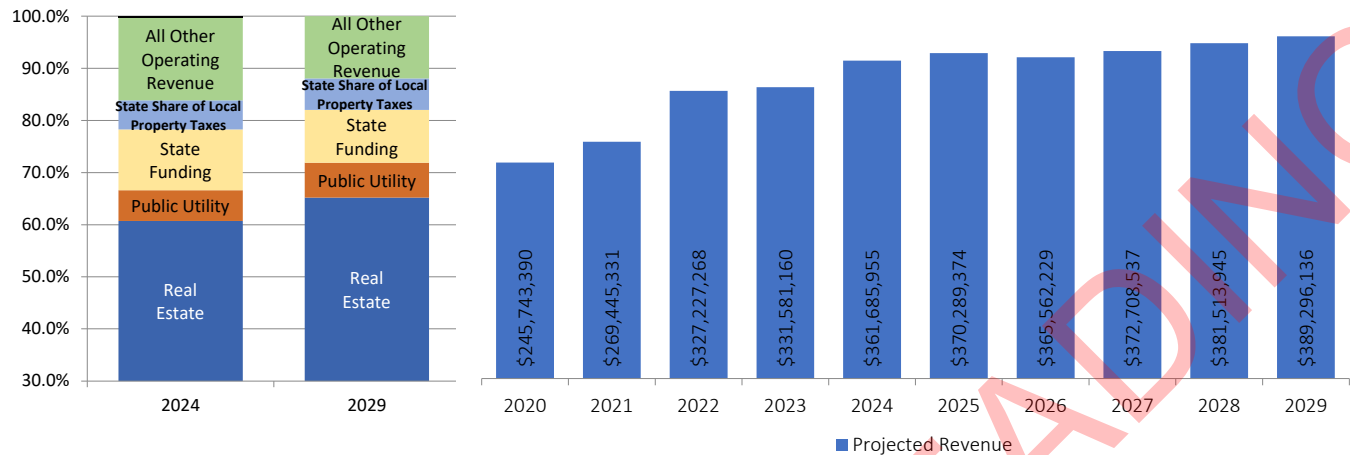
In FY 2025 a revenue shortfall is expected. This means that expenditures are expected to be greater than revenue by \$3,981,831 in FY 2025. By the last year of the forecast, FY 2029, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$96,596,086. Without the passage of any additional levies to offset dramatic programmatic changes that would significantly impact the service levels offered by the district, the district would need to cut its FY 2029 projected expenses by 19.88% in order to balance its budget without that additional revenue from an operating levy or levies.

The district's cash balance is positive at year-end in FY 2025 and is projected to worsen by FY 2029. A worsening cash balance can erode the district's financial stability over time.

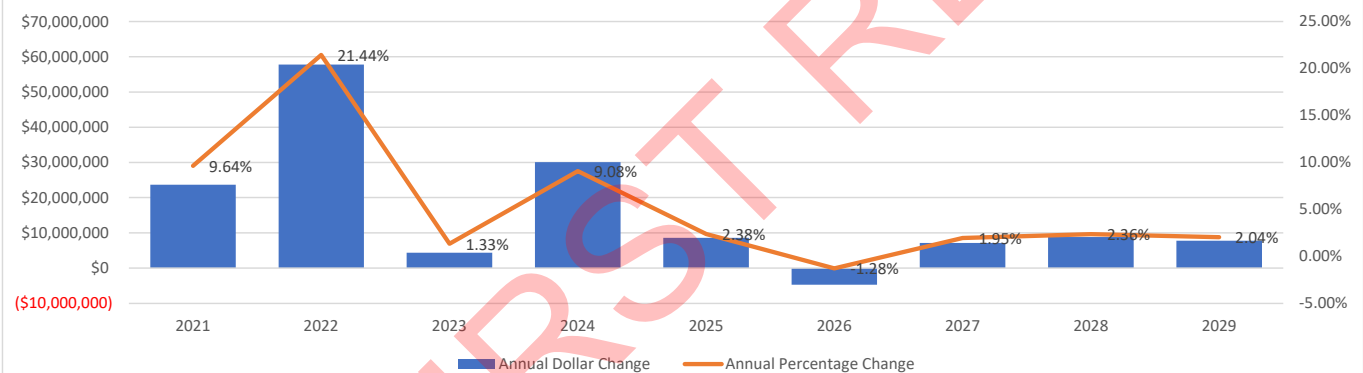
Ohio adopted the Fair School Funding Plan (FSFP) in FY 2022. The plan was continued with increasing phase-in of the formula results. In FY 2024 the per pupil base cost calculations were updated from FY 2018 cost data to FY 2022. For Olentangy Local School District the calculated Base Cost total is \$179,738,493 in fiscal year 2025. The state's share of the calculated Base Cost total is \$32,289,924 or \$1,430 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

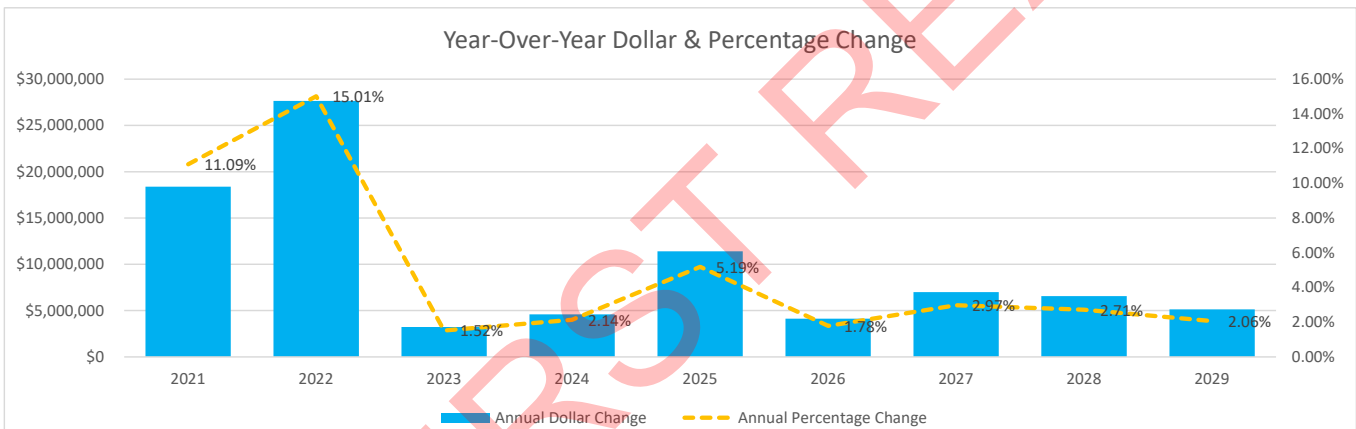
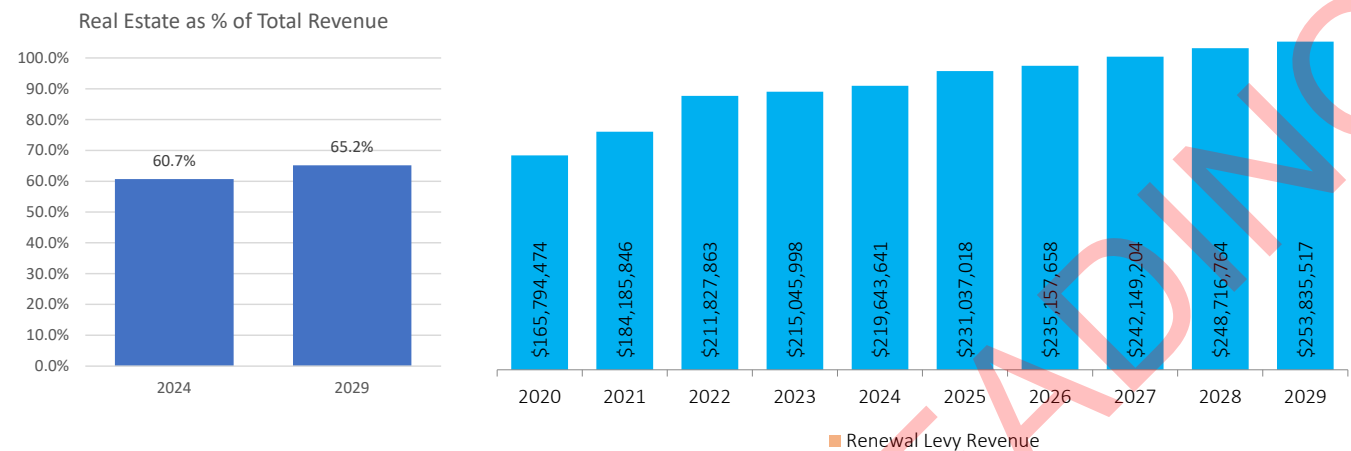
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total revenue increased 9.31%, or \$25,559,559 annually during the past 4-Year period, but is only projected to increase 1.49%, or \$5,522,036 annually through FY2029. All Other Operating Revenue has the most volatility as compared to the average historical annual change, as the average forecasted change per year will be less than historical average changes by (\$7,135,716). This decline in All Other Operative Revenue is mainly attributable to the decline in forecasted interest income due to declining cash reserves.
Real Estate	12,791,219	6,838,375	(\$5,952,844)	
Public Utility	\$1,901,244	\$941,916	(\$959,329)	
Income Tax	\$0	\$0	\$0	
State Funding	\$5,618,821	(\$25,140)	(\$6,143,961)	
Prop Tax Alloc	\$444,522	\$646,968	\$202,447	
All Other Operating Revenue	\$4,955,840	(\$2,179,876)	(\$7,135,716)	
Other Sources	(\$152,087)	(\$200,207)	(\$48,120)	
Total Average Annual Change	25,559,559 9.31%	5,522,036 1.49%	(\$20,037,523) -7.82%	

Note: Expenditure average annual change is projected to be >

\$28,209,484 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).



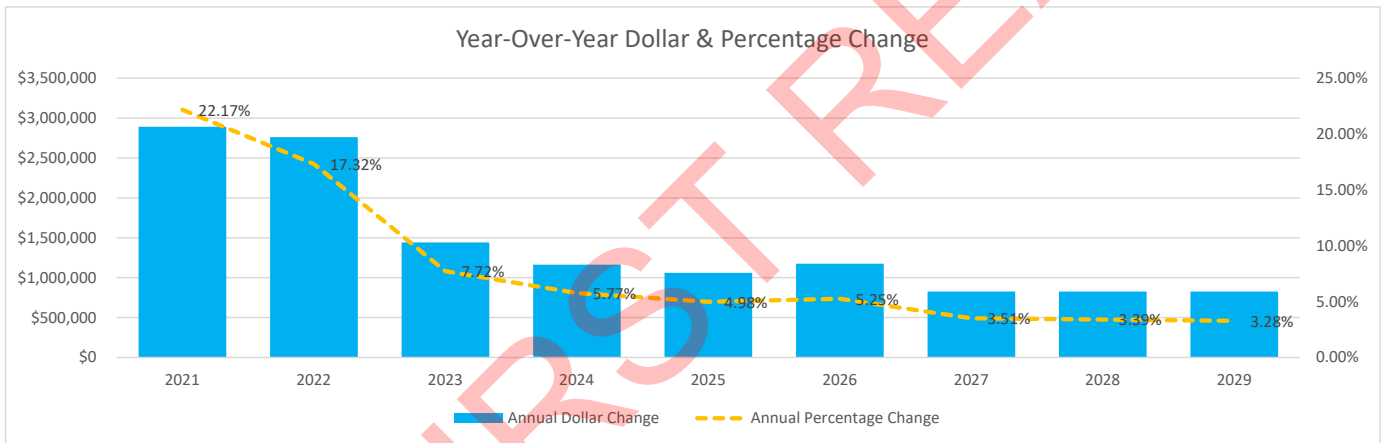
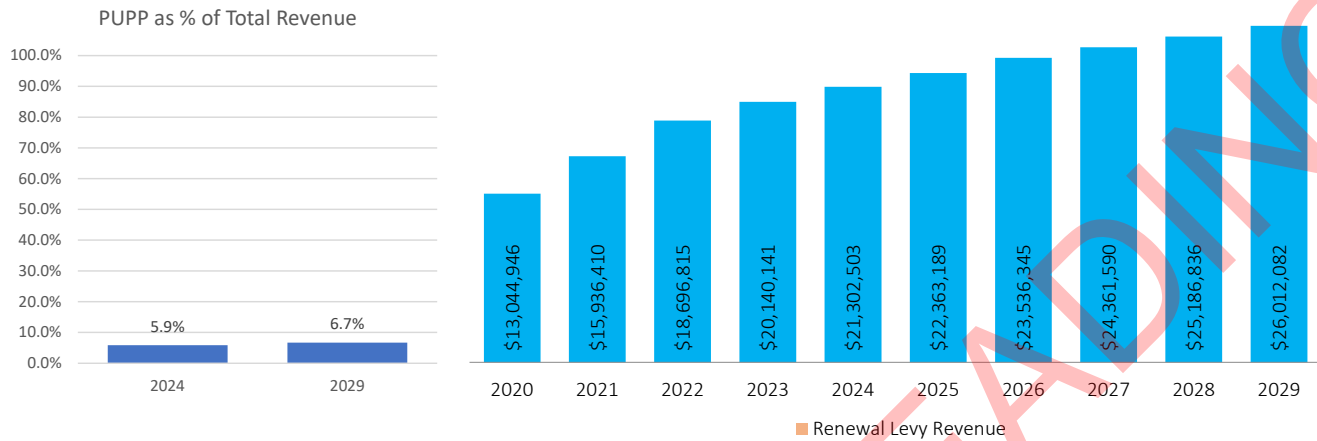
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2023	6,525,573,220	1,710,455,890	36.79	-	48.51	-	98.8%
2024	6,711,618,040	186,044,820	36.81	0.01	47.94	(0.58)	99.4%
2025	6,891,618,040	180,000,000	36.73	(0.08)	47.64	(0.29)	99.4%
2026	7,661,131,941	769,513,901	34.28	(2.45)	43.26	(4.38)	99.4%
2027	7,841,131,941	180,000,000	34.21	(0.06)	43.04	(0.22)	99.4%
2028	8,021,131,941	180,000,000	34.15	(0.06)	42.82	(0.22)	99.4%

Real estate property tax revenue accounts for 60.73% of total revenue. Class I or residential/agricultural taxes make up approximately 85.67% of the real estate property tax revenue. The Class I tax rate is 36.81 mills in tax year 2024. The projections reflect an average gross collection rate of 99.4% annually through tax year 2028. The revenue changed at an average annual historical rate of 7.25% and is projected to change at an average annual rate of 2.94% through FY 2029.

**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.



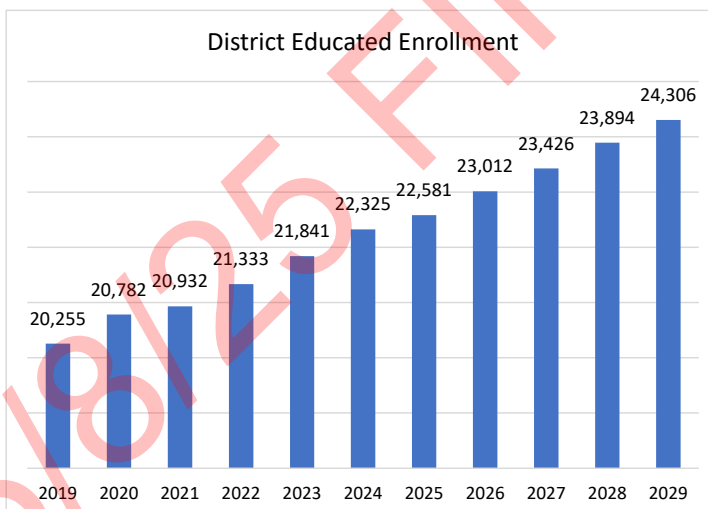
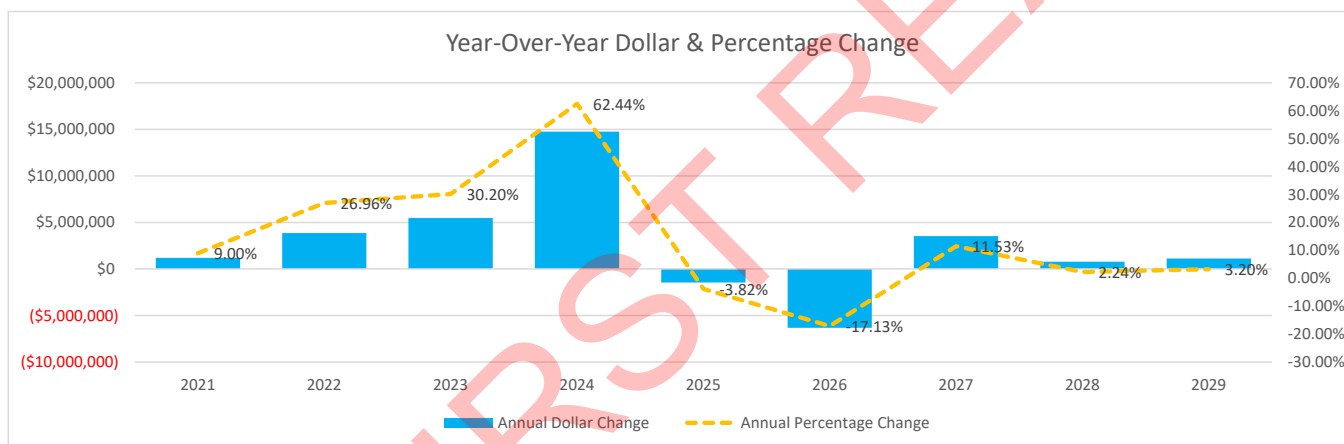
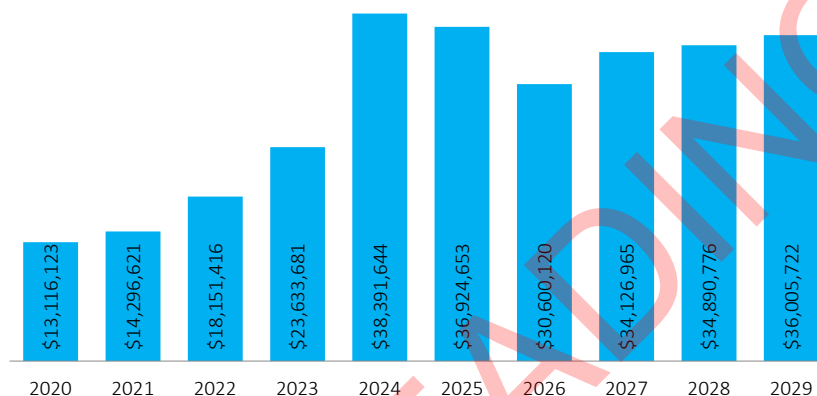
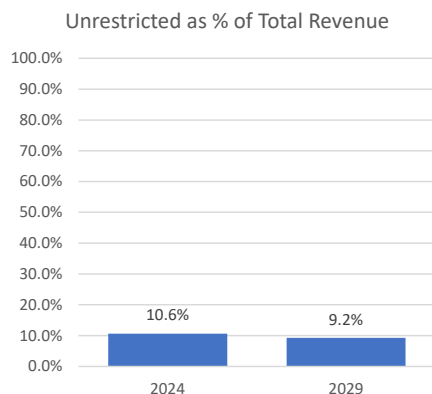
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2023	260,164,670	7,882,060	83.20	-	99.5%
2024	279,982,490	19,817,820	83.20	0.00	98.1%
2025	289,982,490	10,000,000	83.20	-	99.2%
2026	299,982,490	10,000,000	83.20	-	99.2%
2027	309,982,490	10,000,000	83.20	-	99.2%
2028	319,982,490	10,000,000	83.20	-	99.2%

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 5.89% of total district revenue. The property is taxed at the full voted tax rate which in tax year 2024 is 83.2 mills. The forecast is modeling an average gross collection rate of 98.97%. The revenue changed historically at an average annual dollar amount of \$1,901,244 and is projected to change at an average annual dollar amount of \$941,916 through FY 2029.

*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.

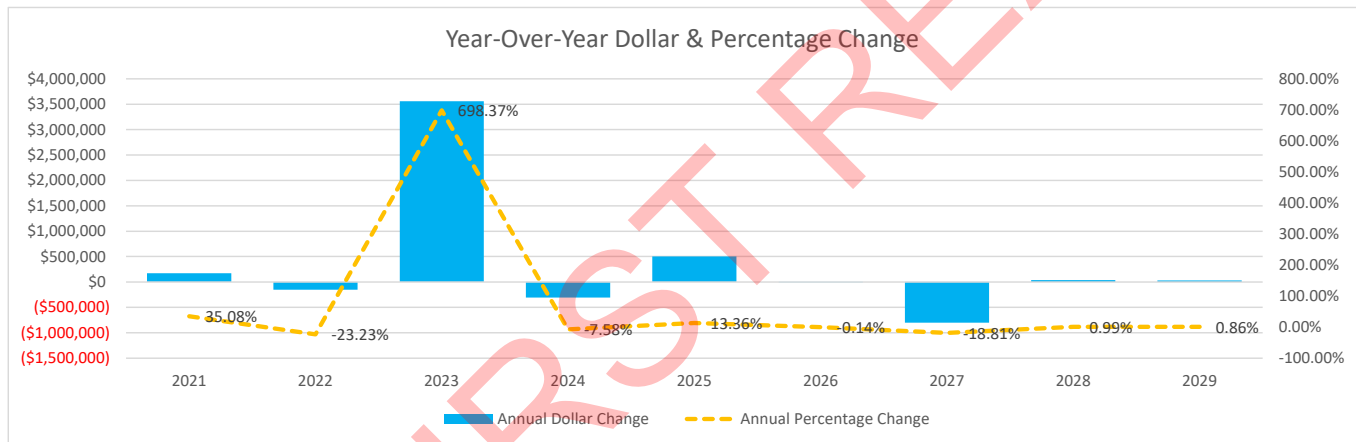
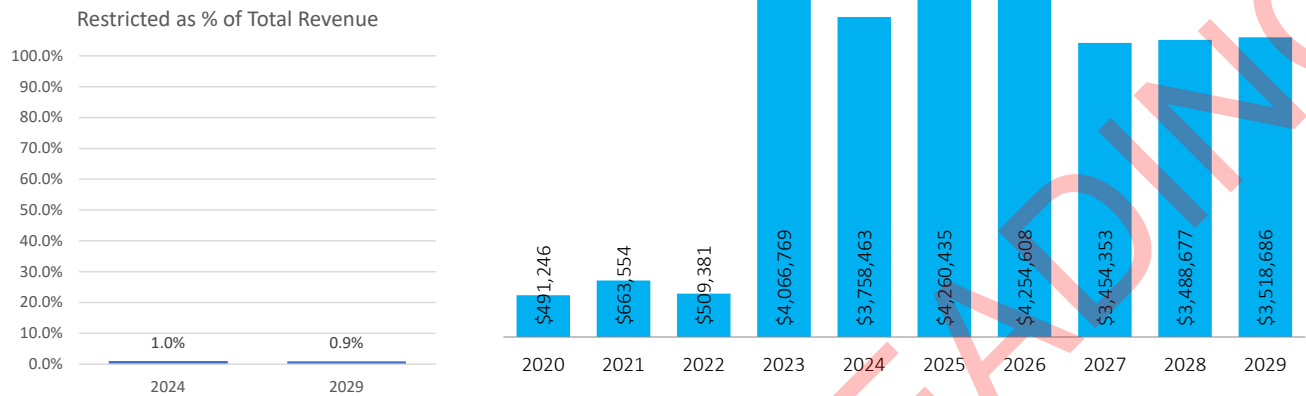
For Olentangy Local School District the calculated Base Cost total is \$179,738,493 in fiscal year 2025.

The state's share of the calculated Base Cost total is \$32,289,924 or \$1,430 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 \$1,031,636 and is projected to change annually on average by (\$47,955). Restricted funds represent 1.04% 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 \$1,058,129. 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.

1.050 - State Share of Local Property Taxes

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

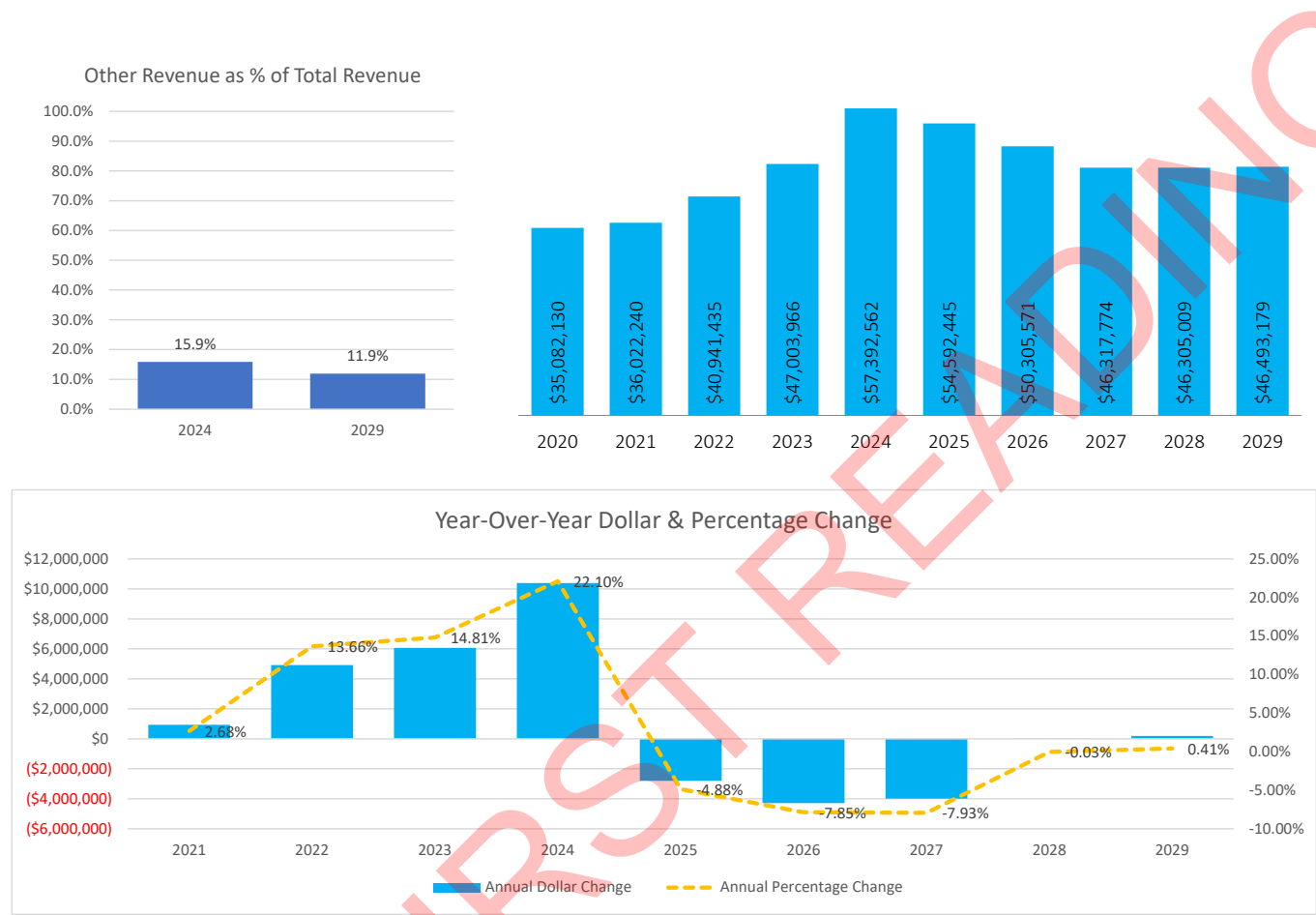


State Share of Local Property Taxes primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2025, approximately 9.3% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 0.4% will be reimbursed in the form of qualifying homestead exemption credits.

*Projected % trends include renewal levies

1.060 - All Other Operating Revenues

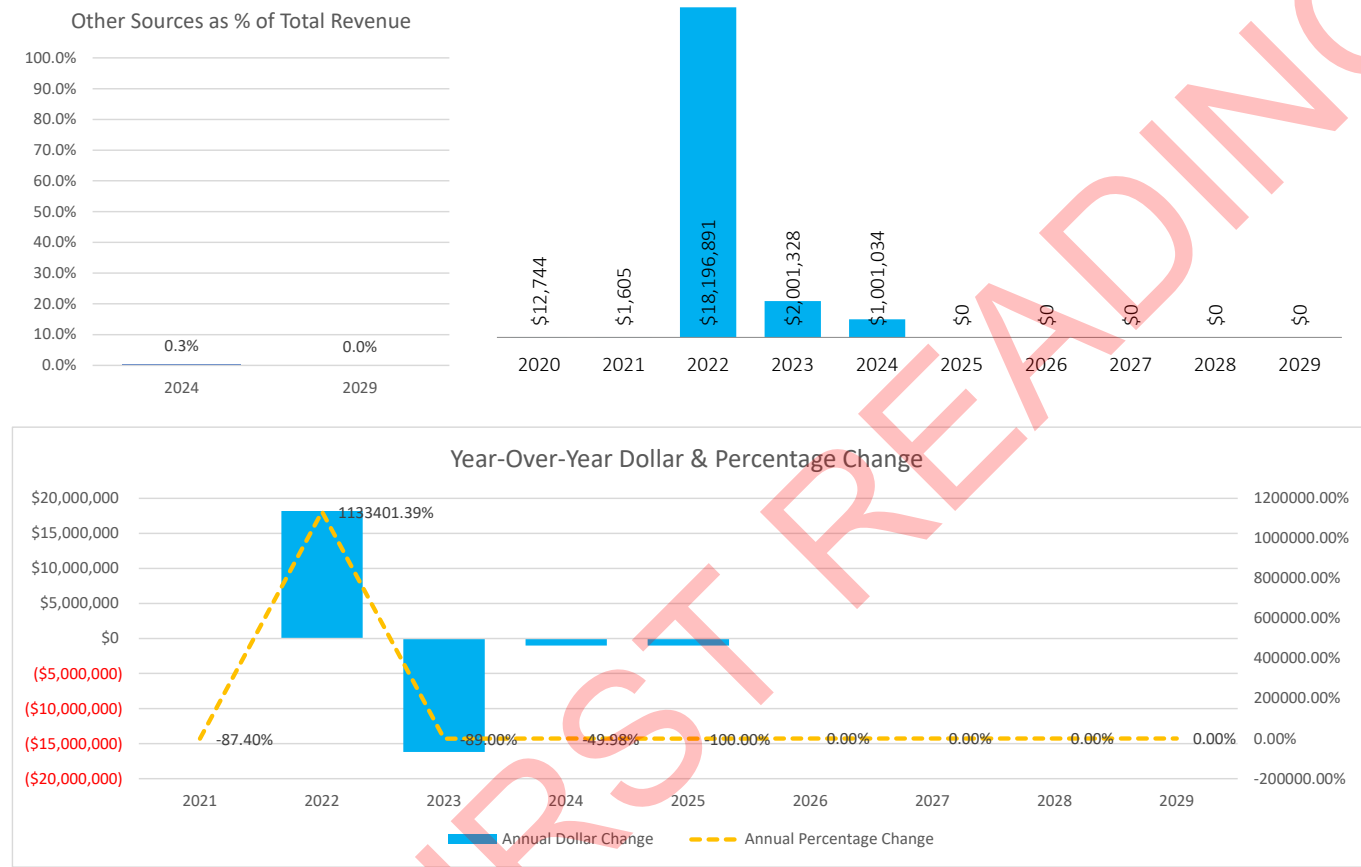
Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.



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 \$4,955,840. The projected average annual change is (\$2,179,876) through FY 2029.

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.

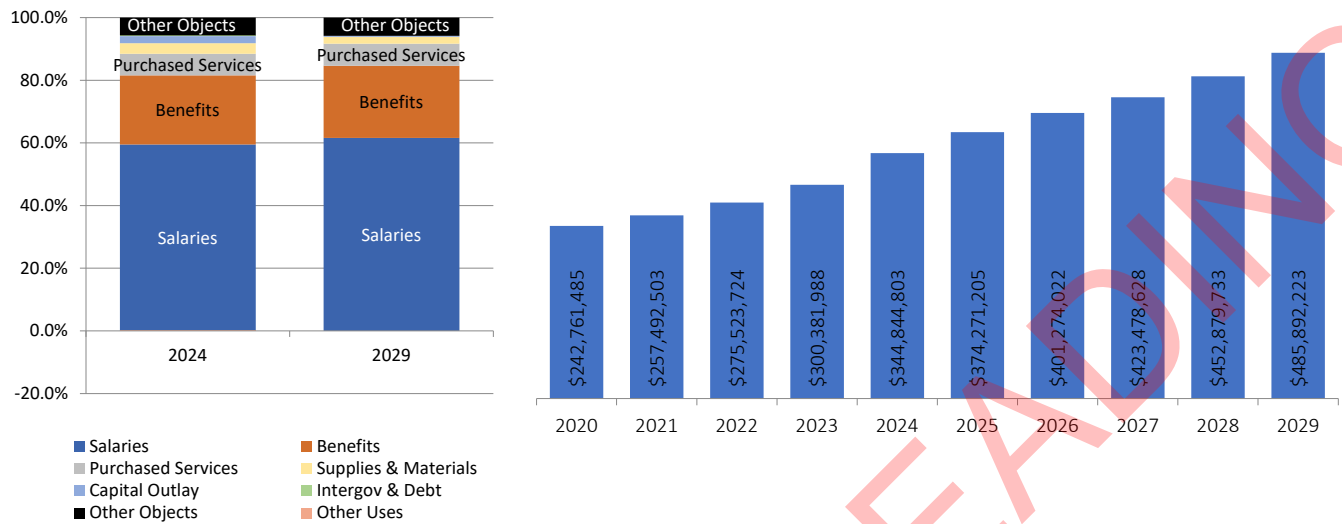


	2024	2025	2026	FORECASTED		
	2024	2025	2026	2027	2028	2029
Transfers In	-	-	-	-	-	-
Advances In	1,000,000	-	-	-	-	-
All Other Financing Sources	1,034	-	-	-	-	-

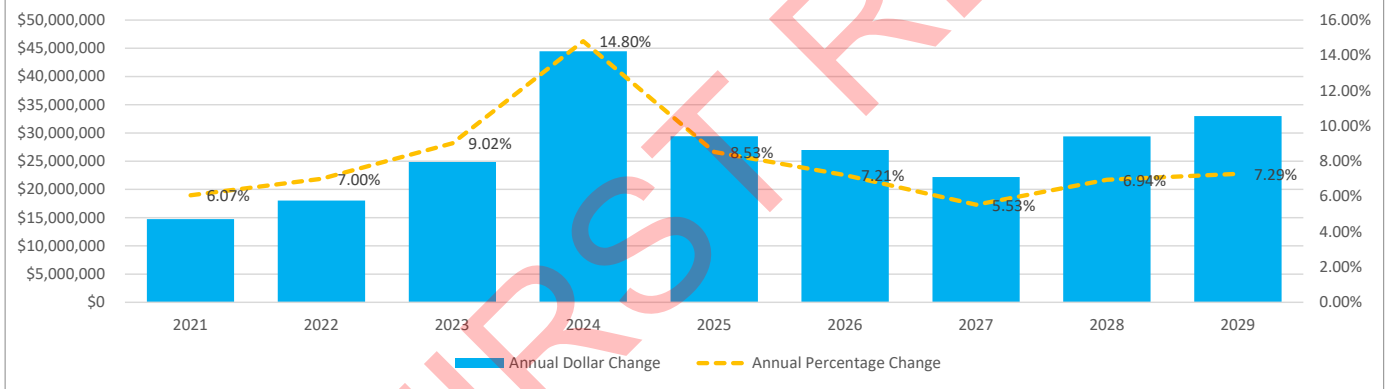
Other sources includes revenue that is generally classified as non-operating. Return advances-in are the most common revenue source. In FY 2024 the district receipted \$1,000,000 as advances-in and is projecting advances of \$0 in FY 2025. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$0 in FY 2025 and average \$0 annually through FY 2029.

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

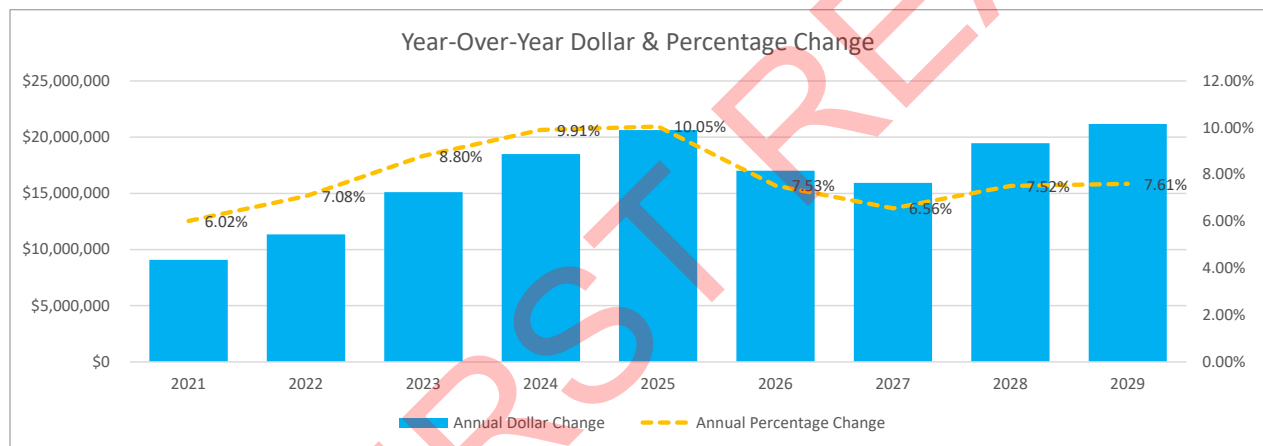
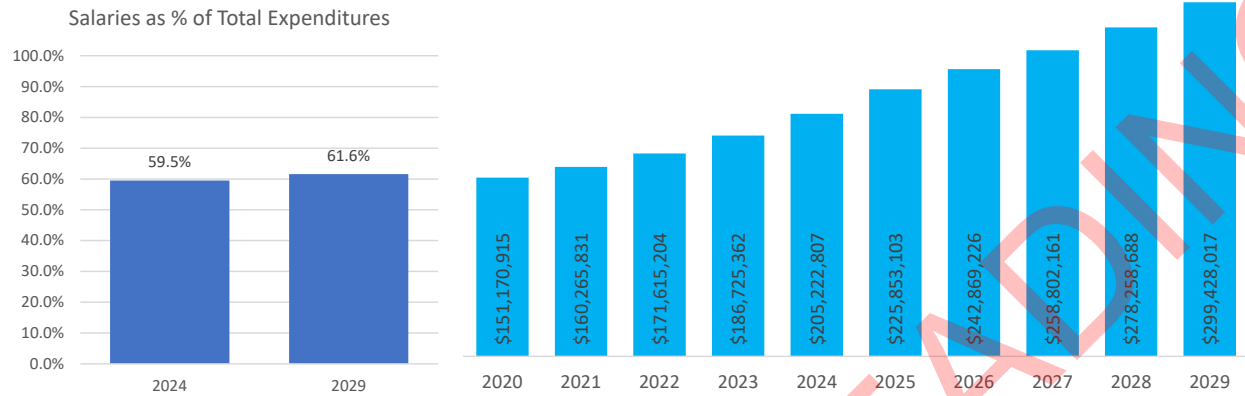
	Historical Average Annual \$\$ Change	Projected Average Annual \$\$ Change	Projected Compared to Historical Variance	Total expenditures increased 8.54% or \$23,074,112 annually during the past 4-Year period and is projected to increase 8.18% or \$28,209,484 annually through FY2029. Salaries have the largest projected average annual variance compared to the historical average at \$5,968,729.
Salaries	12,872,313	18,841,042	\$5,968,729	
Benefits	\$4,338,513	\$7,141,620	\$2,803,107	
Purchased Services	\$1,628,547	\$2,094,106	\$465,559	
Supplies & Materials	\$1,061,035	(\$168,180)	(\$1,229,215)	
Capital Outlay	\$1,487,479	(\$1,297,842)	(\$2,785,321)	
Intergov & Debt	\$170,888	(\$170,887)	(\$341,775)	
Other Objects	\$1,624,772	\$1,769,277	\$144,505	
Other Uses	(\$348)	\$348	\$697	
Total Average Annual Change	\$23,074,112 8.54%	\$28,209,484 8.18%	\$5,135,372 -0.36%	

Note: Revenue average annual change is projected to be > \$5,522,036

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 represent 59.51% of total expenditures and increased at a historical average annual rate of 7.83% or \$12,872,313. This category of expenditure is projected to grow at an annual average rate of 7.85% or \$18,841,042 through FY 2029. The projected average annual rate of change is 0.03% more than the five-year historical annual average.

See page 38 of this report for a detailed breakdown of how the increases in salary are broken down according to base wage increases, steps/experience and growth.

3.020 - Employees' Benefits

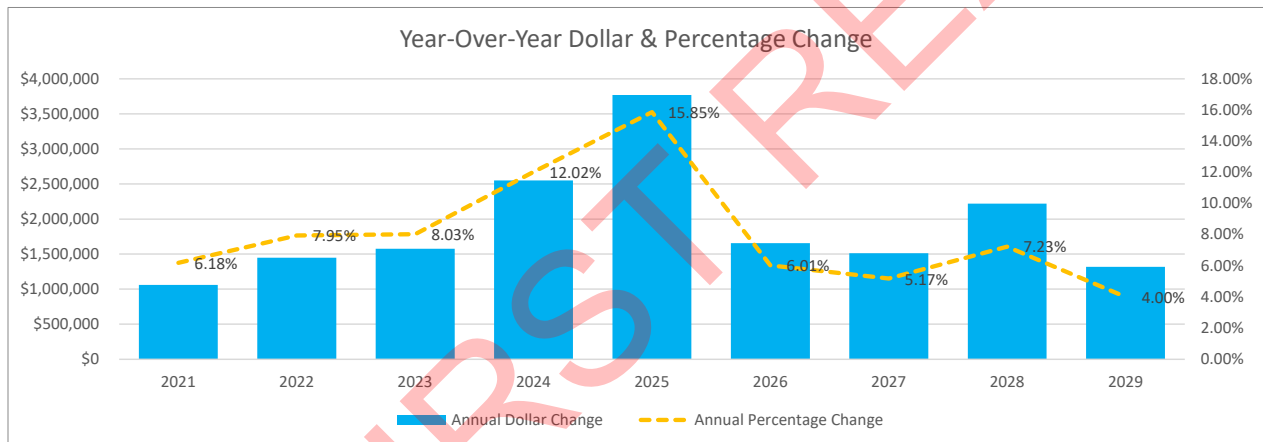
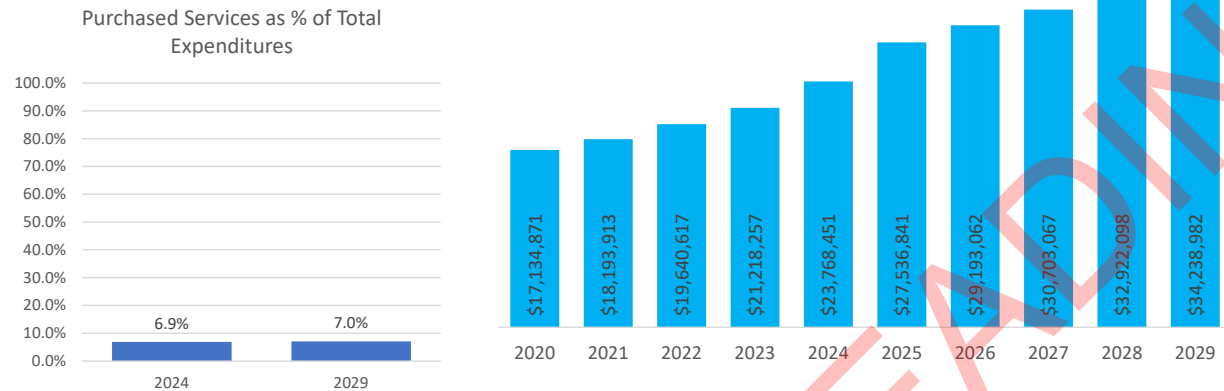
Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.



Benefits represent 22.06% of total expenditures and increased at a historical average annual rate of 6.98%. This category of expenditure is projected to grow at an annual average rate of 8.00% through FY 2029. The projected average annual rate of change is 1.02% more than the five-year historical annual average.

3.030 - Purchased Services

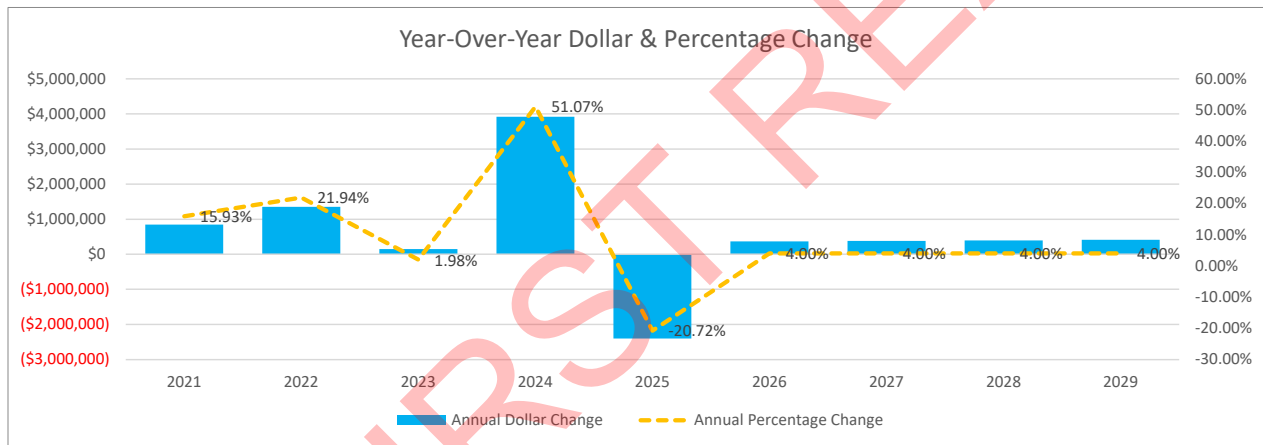
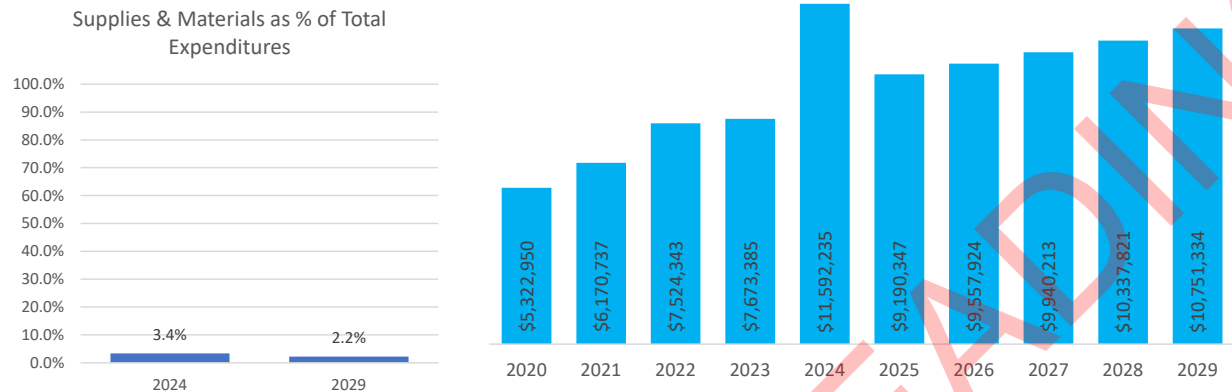
Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.



Purchased Services represent 6.89% of total expenditures and increased at a historical average annual rate of 8.77%. This category of expenditure is projected to grow at an annual average rate of 7.65% through FY 2029. 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.

3.040 - Supplies & Materials

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

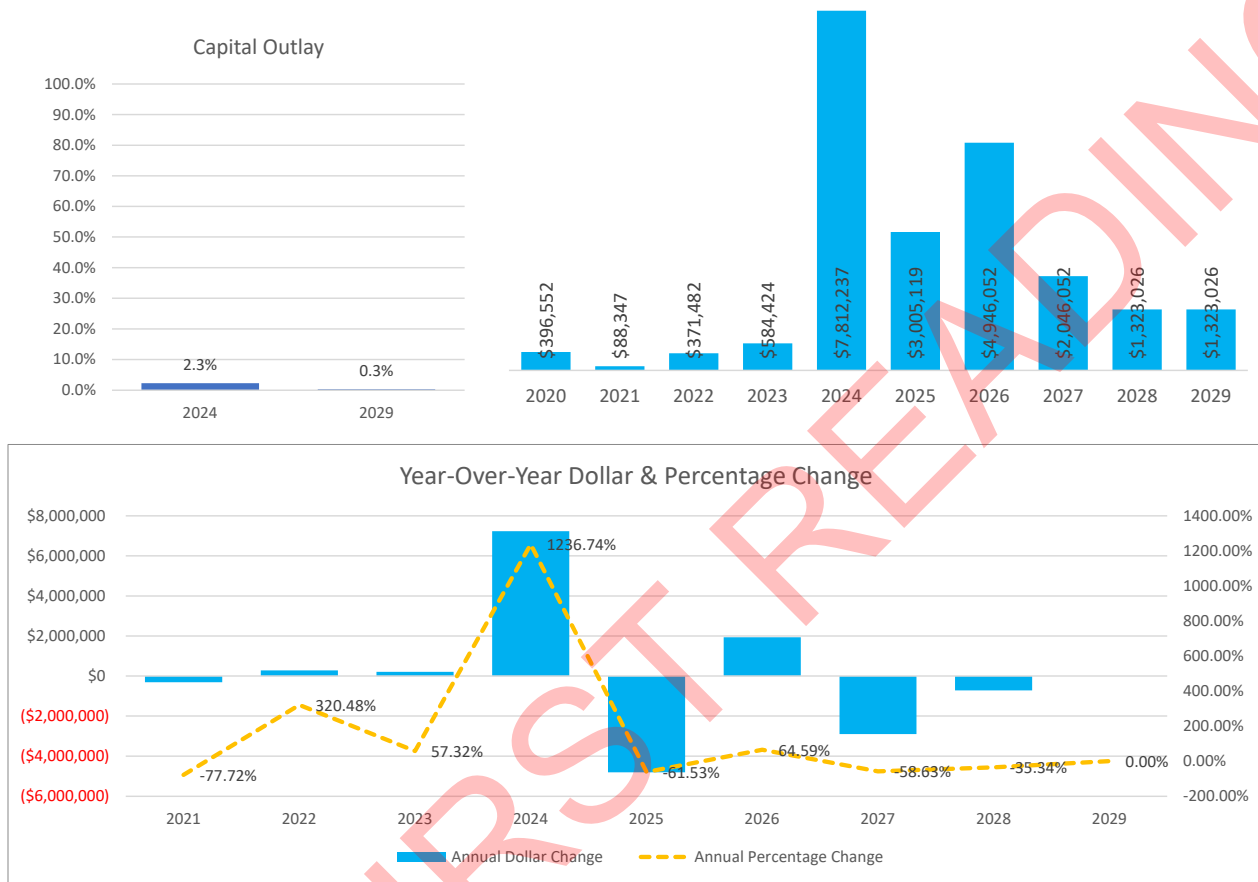


Supplies & Materials represent 3.36% of total expenditures and increased at a historical average annual rate of 15.12%. This category of expenditure is projected to decrease at an annual average rate of (0.94%) through FY 2029. The projected average annual rate of change is (16.06%) less than the five-year historical annual average.

The significant increase in the 2023-24 school year was attributable to curriculum adoptions in the District, which increased the costs for the 520-529 object codes (textbooks) by about \$3.2 million.

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.

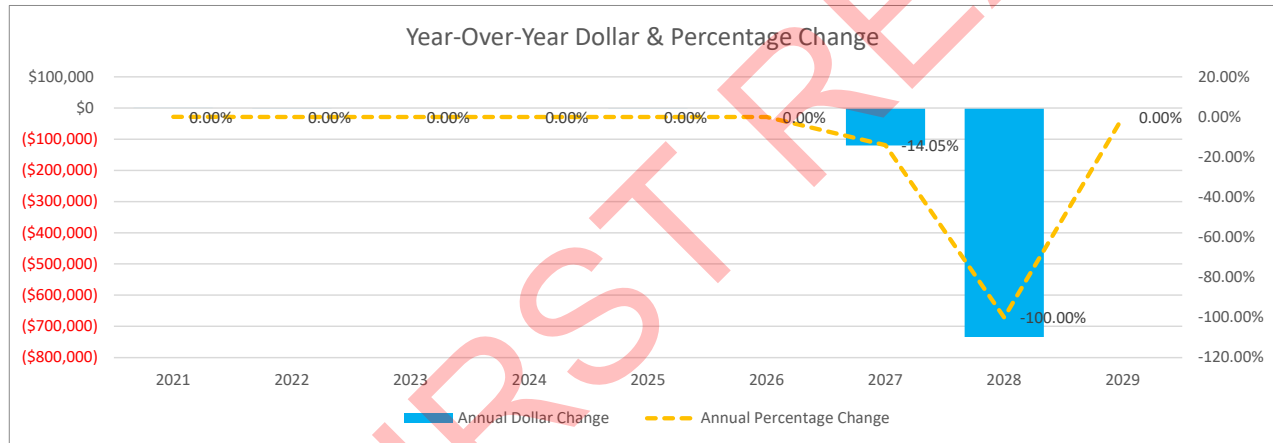
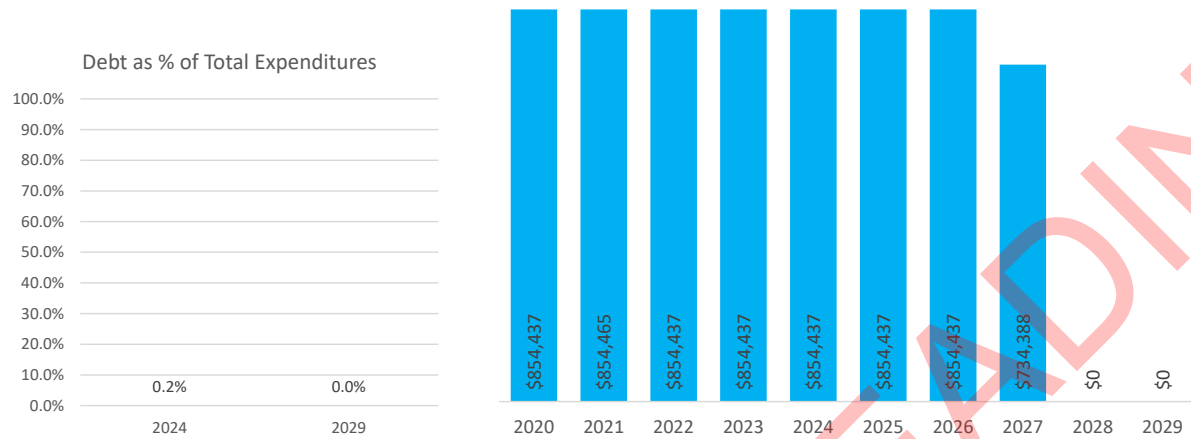


Capital Outlay represent 2.27% of total expenditures and increased at a historical average annual amount of \$1,487,479. This category of expenditure is projected to decrease at an annual average rate of (\$1,297,842) through FY 2029. The projected average annual change is (326.71%) less than the five-year historical annual average.

The increase in capital expenses in 2024 was driven by the purchase of about 139 acres on Bunty Station Rd. for the future HS #5, with the purchase costing about \$4.5 million. Additionally, the District began a 3-year cycle of increased costs for improvements to buildings across the District. The increased costs are reflected as increases to object codes 630 (buildings) and 640 (equipment). The increases will be applicable in FY24-FY26 as the District continues to deal with aging facilities that must be maintained and kept up, combined with the exhaustion of remaining bond funds for capital projects (the last bond issue having passed in 2020). The increases to general fund expenses are driven by the lack of bond funds for projects in combination with the collections in our permanent improvement fund not adequately accounting for our capital needs. The decline forecasted in FY2027-2029 will only occur if the District is able to procure additional capital dollars in the future with a bond issue or other increase in permanent improvement funds--if a bond issue or increased permanent improvement levies do not occur, the District will face the difficult task of continuing to use the general fund for these large capital expenditures.

3.060-4.060 - Intergovernmental & Debt

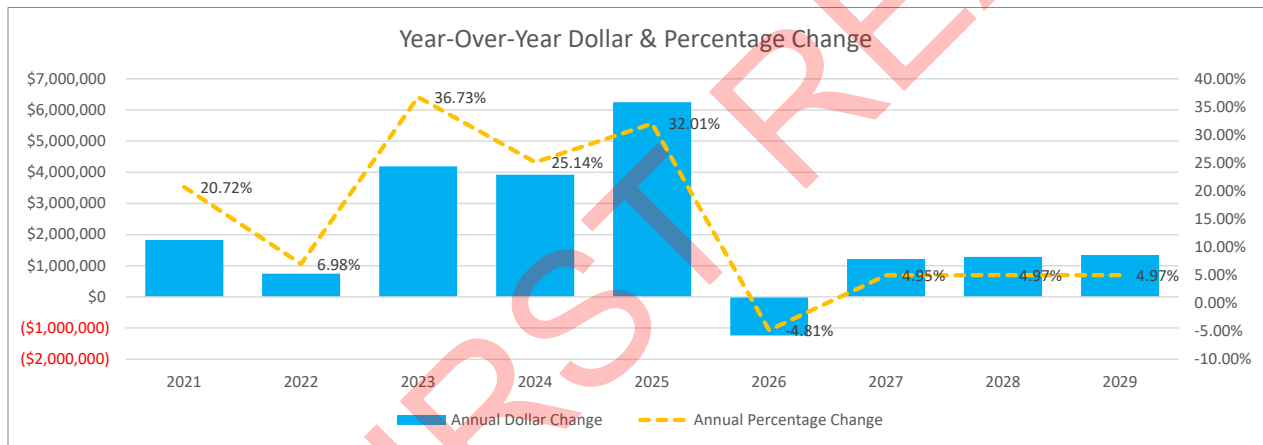
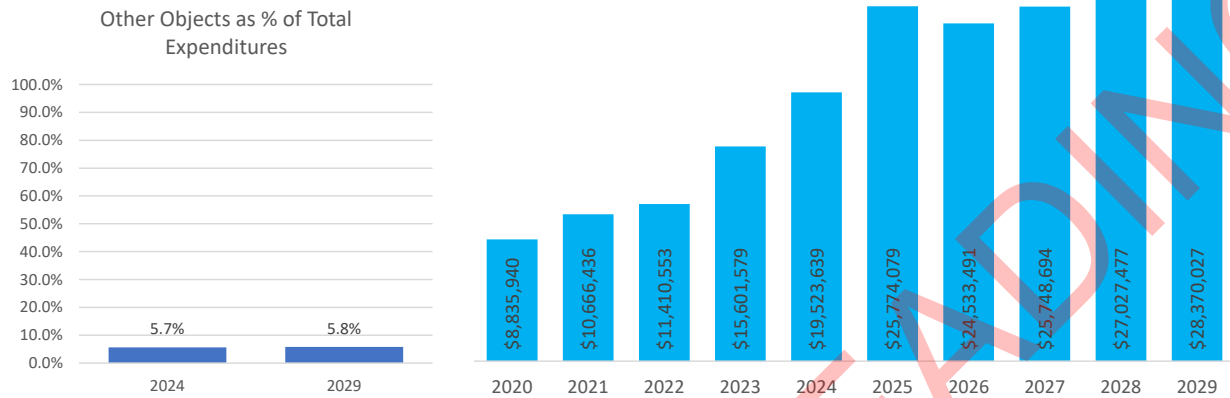
These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.



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

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.

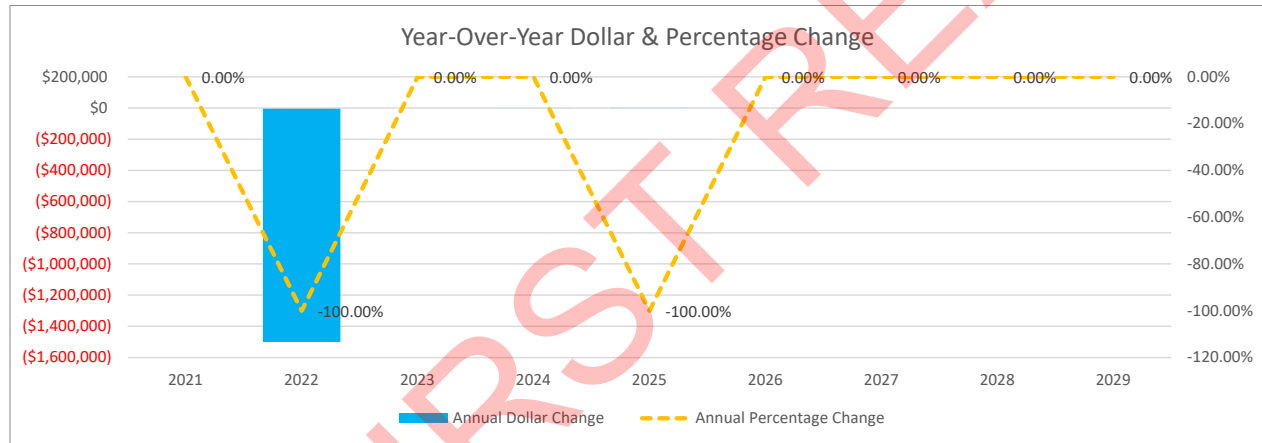
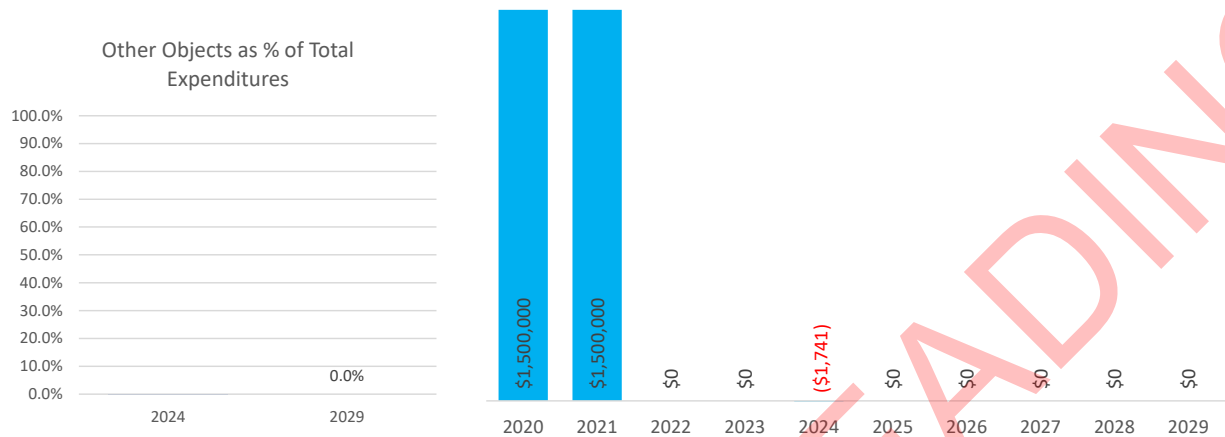


Other Objects represent 5.66% of total expenditures and increased at a historical average annual rate of 13.41%. This category of expenditure is projected to grow at an annual average rate of 8.42% through FY 2029. The projected average annual rate of change is (5.00%) less than the five-year historical annual average.

The most significant factor driving the increase from FY24 to FY25 is the need for additional services from the Central Ohio Educational Service Center (COESC), the entity that provides our pre-school teachers, as well as most of the District's educational related services professionals (i.e. Occupational Therapists [OTs], Physical Therapists [PTs], Psychologists). The District continues to see increases in the enrollment of special needs students, and the special needs students that are enrolling are generally in need of more intensive services in specialized settings (Specialized Learning Centers, or SLCs). The forecasted cost increases to the COESC from FY24 to FY25 are about \$2.7 million.

5.040 - Total Other Financing Uses

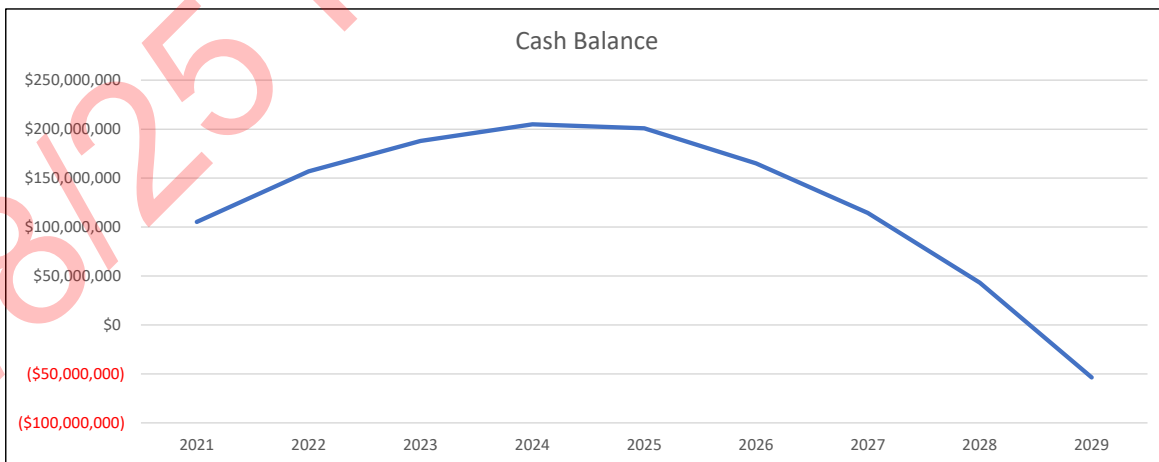
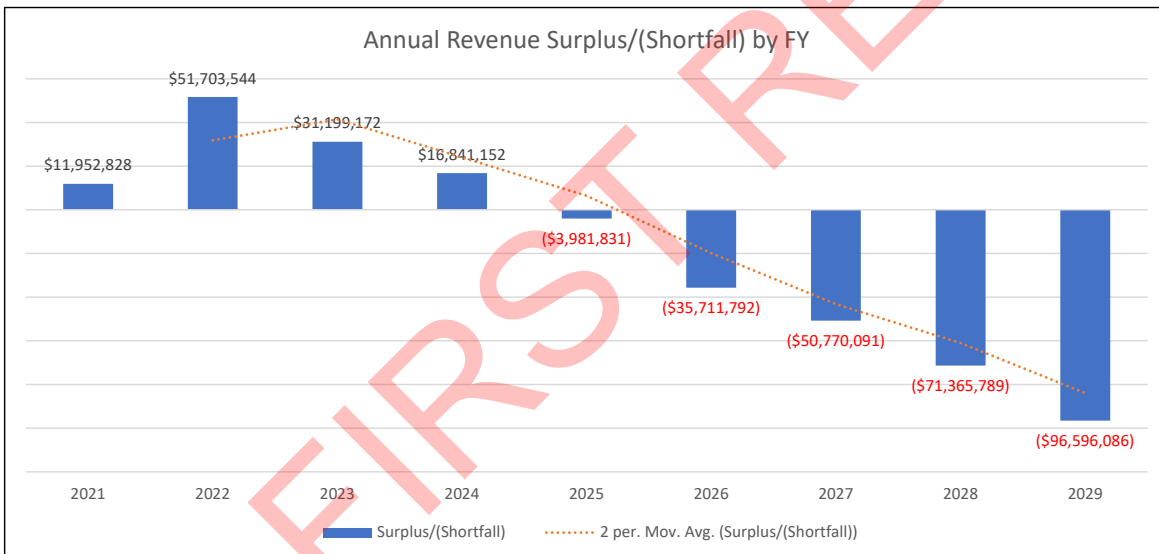
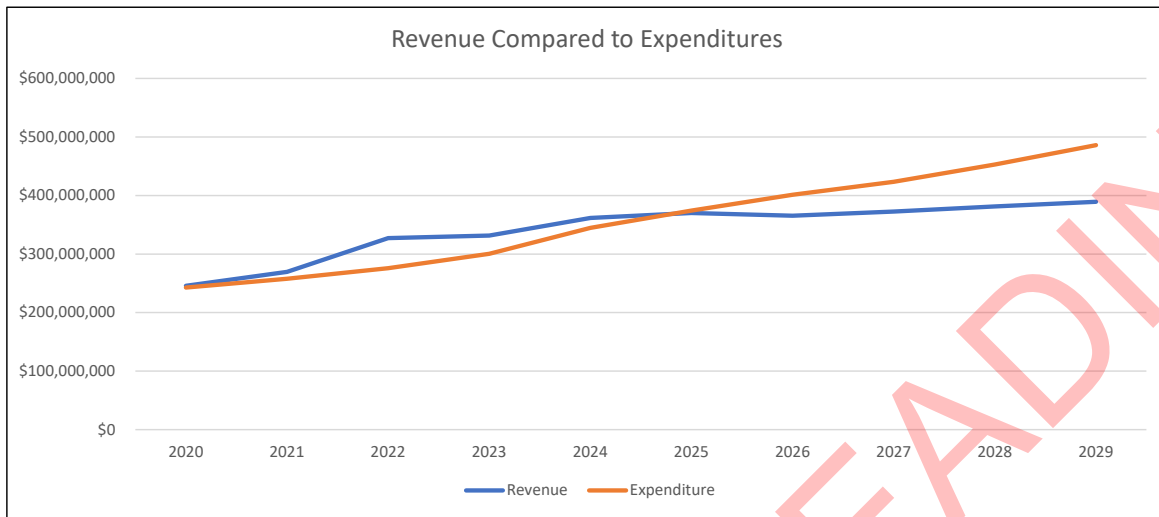
Operating transfers-out, advances out to other funds, and all other general fund financing uses.

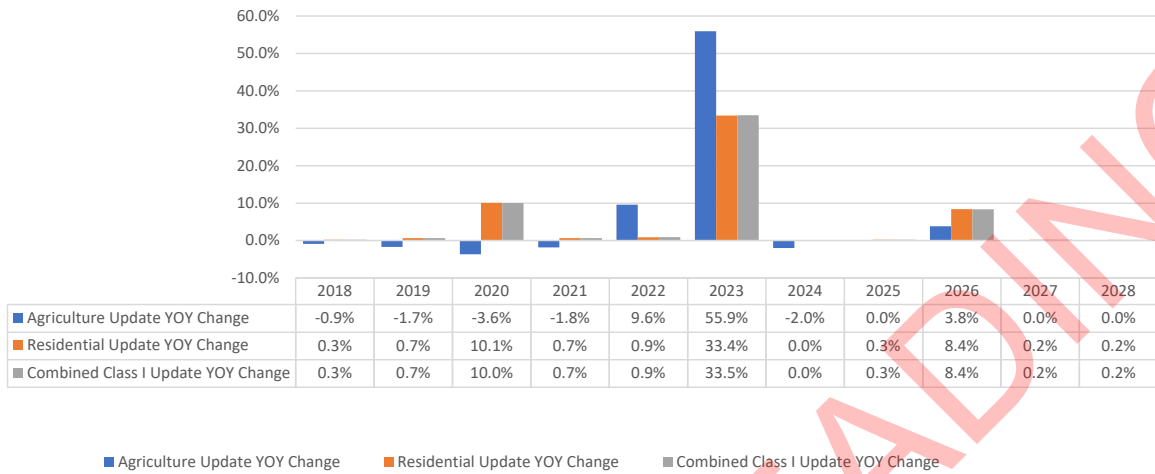
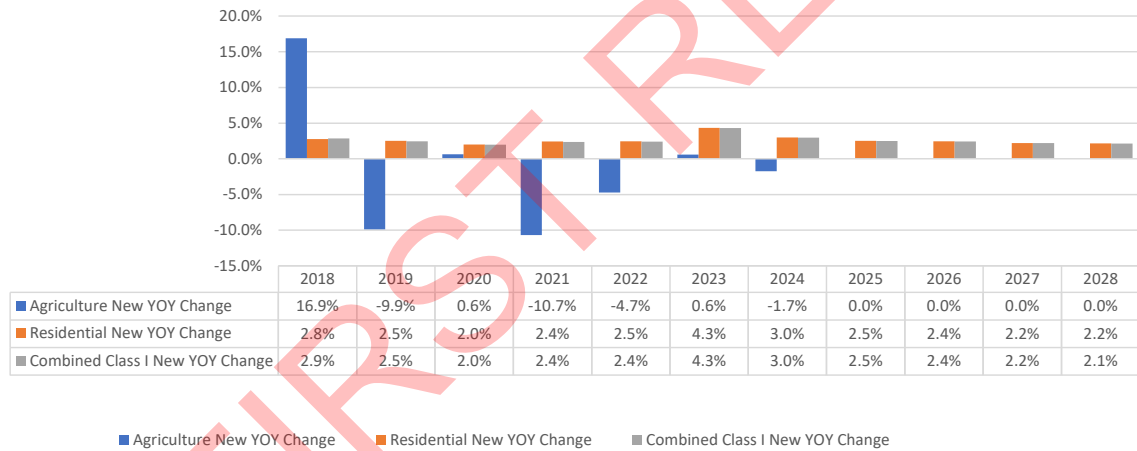
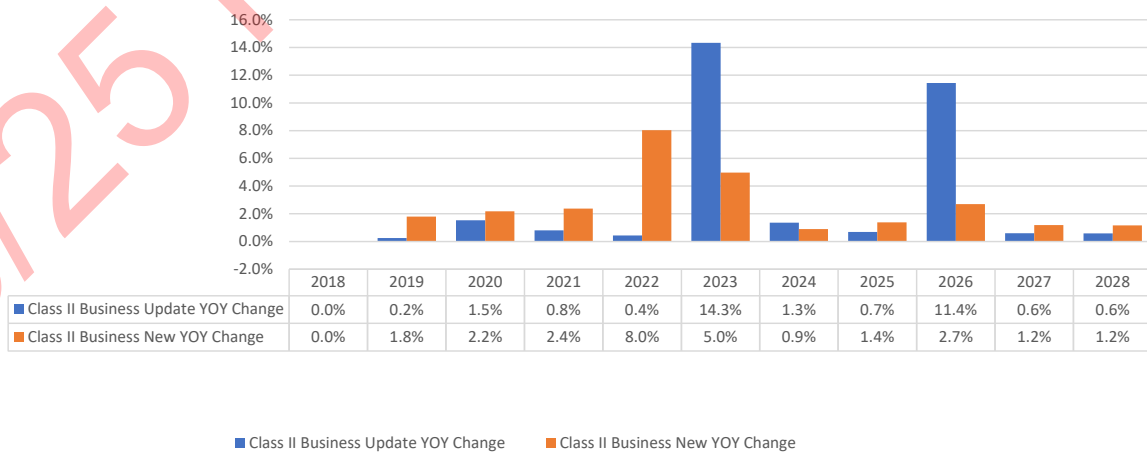


	2024	2025	2026	2027	2028	2029
Transfers Out	(1,741)	-	-	-	-	-
Advances Out	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-

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 2024 the district had no advances-out and has no advances-out forecasted through FY 2029. The district can also move general funds permanently to other funds and as the schedule above presents, the district has no transfers forecasted through FY 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.

Additional Notes & Information
Visuals: Budget Surpluses (Deficits), Ending Balances and Days' Cash



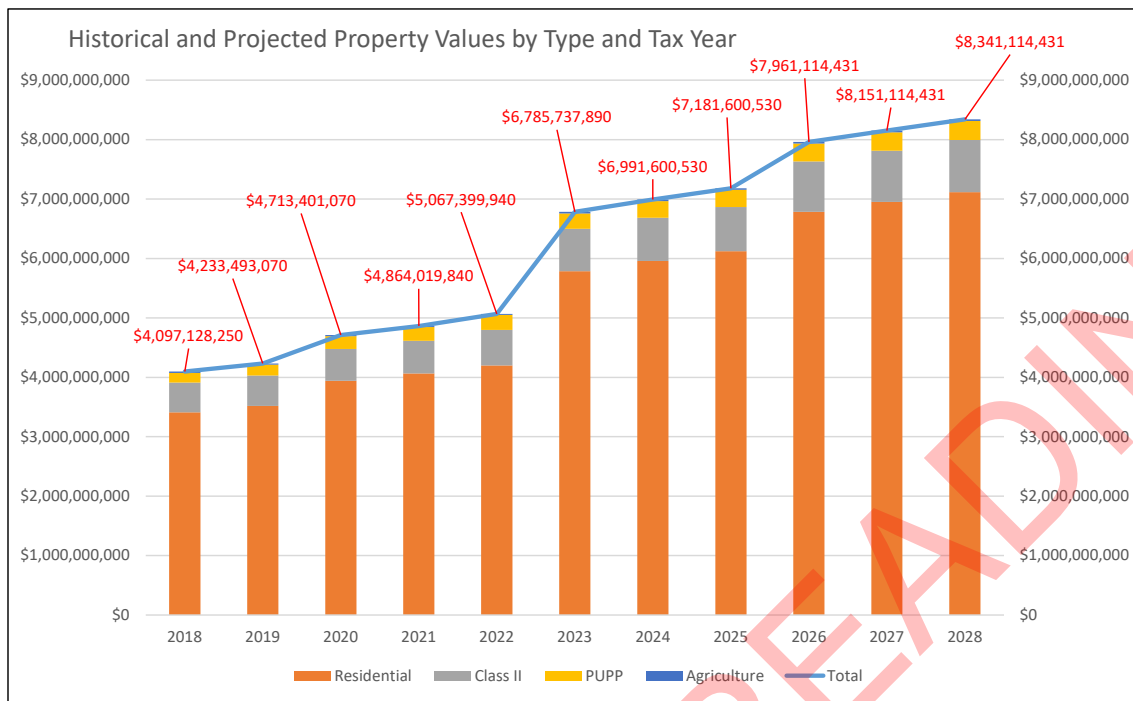
1.010 General Property Taxes**YOY Reappraisal/Update Change in Class I Property by Sub-Classification****YOY New Construction Change in Class I Property by Sub-Classification****YOY Change in Class II Property - Update and New Construction**

As property values change, Ohio Law adjusts the millage (tax rate) so that voted levies only receive what they were originally voted to receive as assessed against carryover (existing) property. The millage changes for the District are as follows--note the significant decrease in 2023 Class I (Res/Ag) millage rates due to the nearly 34% increase in property valuation. This is exactly how Ohio law works, meaning residential tax rates dropped 25.1% to offset the 34% increase in values. The 2024 tax year was an interim year (i.e., not a reappraisal or triennial update), meaning property values remain relatively stable, only changing generally with BOR cases.

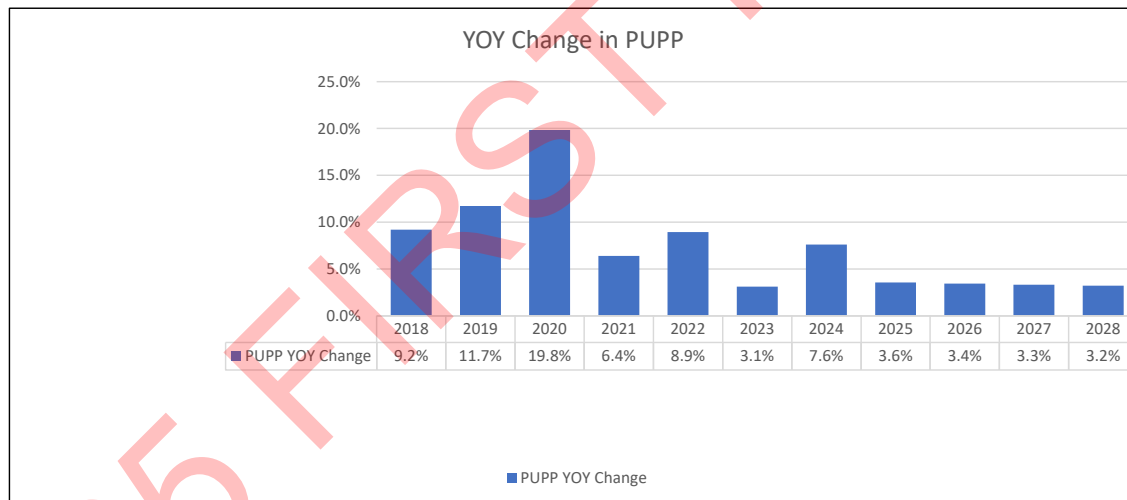
Real Estate Property Values and Tax Rates						
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change
2023	6,525,573,220	1,710,455,890	36.79	-	48.51	-
2024	6,711,618,040	186,044,820	36.81	0.01	47.94	(0.58)
2025	6,891,618,040	180,000,000	36.73	(0.08)	47.64	(0.29)
2026	7,661,131,941	769,513,901	34.28	(2.45)	43.26	(4.38)
2027	7,841,131,941	180,000,000	34.21	(0.06)	43.04	(0.22)
2028	8,021,131,941	180,000,000	34.15	(0.06)	42.82	(0.22)

Total District Property Valuation by Year (Historical and Projected) and by Type					
	Agriculture	Residential	Class II	PUPP	Total
2018	22,036,020	3,408,601,070	503,923,400	162,567,760	4,097,128,250
2019	19,487,030	3,518,170,170	514,216,990	181,618,880	4,233,493,070
2020	18,904,560	3,943,581,500	533,275,260	217,639,750	4,713,401,070
2021	16,536,390	4,065,754,550	550,155,880	231,573,020	4,864,019,840
2022	17,347,970	4,200,990,440	596,778,920	252,282,610	5,067,399,940
2023	27,149,800	5,786,387,250	712,036,170	260,164,670	6,785,737,890
2024	26,140,380	5,957,488,640	727,989,020	279,982,490	6,991,600,530
2025	26,140,380	6,122,488,640	742,989,020	289,982,490	7,181,600,530
2026	27,140,380	6,786,002,541	847,989,020	299,982,490	7,961,114,431
2027	27,140,380	6,951,002,541	862,989,020	309,982,490	8,151,114,431
2028	27,140,380	7,116,002,541	877,989,020	319,982,490	8,341,114,431

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1.020 Public Utility Personal Property (PUPP)



Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate. The public utility personal property tax revenue is generated from the personal property values, additions, and depreciation reported by the utility companies. PUPP currently makes up about 5.89% of District General Fund Revenue.

1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid

As of the submission of this five-year forecast, the Ohio House of Representatives has approved Amended Substitute HB 96, the FY2026-27 biennium budget. The budget is currently in the Ohio Senate for their deliberation.

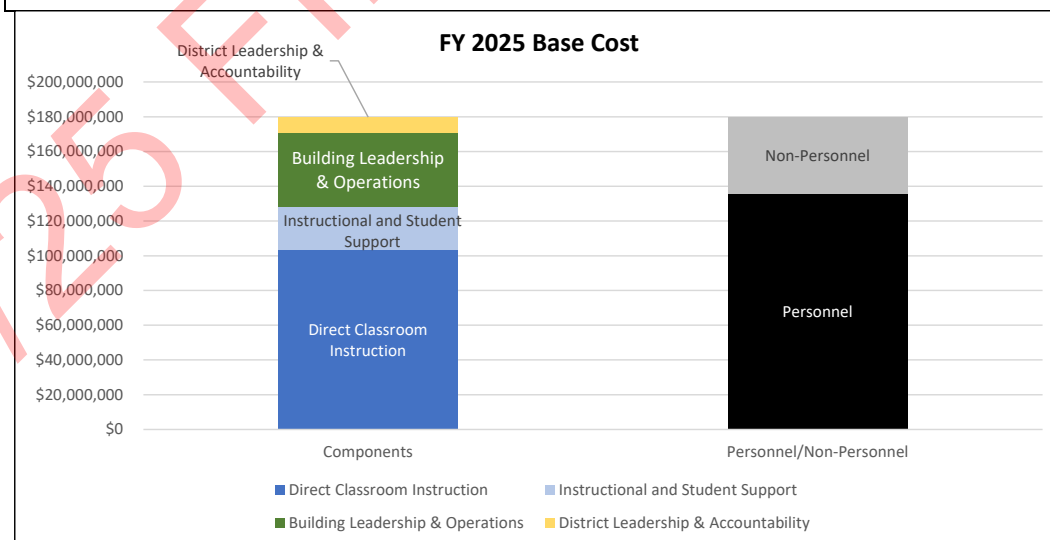
Key Amended Substitute Bill 96 House Provisions for State Funding Formula

Prohibits DEW from generally making payments under the public school financing system for FY 2026 and FY 2027 and, instead, requires DEW to pay each traditional school district an amount of "temporary foundation funding" in each of those fiscal years equal to the sum of: (1) The district's state foundation aid, less supplemental targeted assistance, for FY 2025 and (2) An additional amount equal to 50% of the difference between the district's state foundation aid for the fiscal year and the district's state foundation aid, less supplemental targeted assistance, for FY 2025, if the difference is positive (a district's "state foundation aid" for FY 2026 and FY 2027 is the sum of the district's state core foundation funding, transportation funding, temporary transitional aid, temporary transitional transportation aid, and formula transition supplement, excluding the district's supplemental targeted assistance). Provides an additional payment in FY 2026 and FY 2027 that guarantees a district's temporary foundation funding does not fall below its FY 2025 foundation aid, including supplemental targeted assistance.

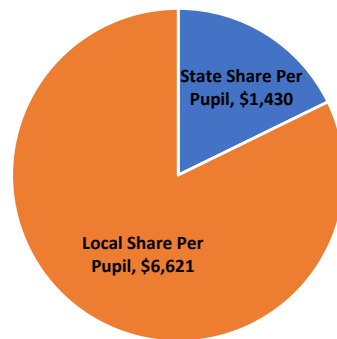
Provides an enrollment growth supplement in FY 2026 and FY 2027 to districts whose enrolled ADM grew by at least 3% between FY 2022 and FY 2025 for the FY 2026 payment, and between FY 2023 and FY 2026 for the FY 2027 payment. Calculates the payment as equal to a district's current year enrolled ADM times: (a) \$150 in FY 2026 and \$200 in FY 2027 for districts whose enrolled ADM grew by at least 3% but no more than 5%, (b) \$100 in FY 2026 and \$150 in FY 2027 for districts whose enrolled ADM grew by more than 5% but no more than 10%, and (c) \$50 in FY 2026 and \$100 in FY 2027 for districts whose enrolled ADM grew by more than 10%. Provides a base funding supplement in FY 2026 and FY 2027 equal to a district's enrolled ADM for the fiscal year times \$20 in FY 2026 and \$30 in FY 2027. Requires DEW, with regard to various payments outside and calculations outside of the school financing system for FY 2026 and FY 2027, to (1) use the FY 2024 statewide average base cost per pupil and (2) calculate each district's state share percentage for those fiscal years. Simulations projecting funding for the House's Budget will be on subsequent pages.

Key Provisions of the State Funding Formula 'As Introduced' by Governor DeWine's Budget; Add'l Details about Base Cost

Extends the operation of the school financing system established by H.B. 110 of the 134th General Assembly to FY 2026 and FY 2027, but makes the following changes for traditional school districts: (1) Requires the use of the FY 2024 statewide average base cost per pupil in FY 2026 and FY 2027. (2) Requires the use of the FY 2024 statewide average career-technical base cost per pupil in FY 2026 and FY 2027. (3) Requires DEW to calculate a district's building leadership support base cost using the number of school buildings in the district for the preceding fiscal year. (4) Eliminates the payment of school district gifted professional development funds. (5) Increases the general phase-in percentage and disadvantaged pupil impact aid (DPIA) phase-in percentage from 66.67% in FY 2025 to 83.33% in FY 2026 and 100% in FY 2027. (6) Requires the Tax Commissioner to certify the median, instead of the total, federal adjusted gross income (FAGI) of a school district's residents for use by DEW in making computations for the district. The following graphics show the impact to the District for the 'as-introduced' budget.



FY 25 Base Cost Per Pupil - Local and State Share



Using the total Base Cost of \$179,738,493 shown at left, with an enrollment of 22,325 the total per pupil base cost is \$8,051. The FSFP local capacity methodology, using a per pupil wealth/capacity, calculates that the local portion of total base cost is \$6,621 per pupil in FY 2025. The local per pupil portion is updated each fiscal year and is projected to go down (\$625) by FY 2029. At the same time, the total base cost per pupil is estimated to increase to a total per pupil base cost of \$8,052.

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<u>Total Base Cost</u>	\$179,738,493	\$181,835,689	\$185,311,975	\$188,641,759	\$192,403,804
YOY Change		1.3%	1.9%	1.8%	2.0%
			FY 25 to FY 29 Change		7.1%
<u>Base Cost Enrollment</u>	22,325	22,581	23,012	23,426	23,894
YOY Change		1.1%	1.9%	1.8%	2.0%
			FY 25 to FY 29 Change		7.0%
<u>Total Per Pupil Base Cost</u>	\$8,051	\$8,053	\$8,053	\$8,053	\$8,052
YOY Change		0.0%	0.0%	0.0%	0.0%
			FY 25 to FY 29 Change		0.0%

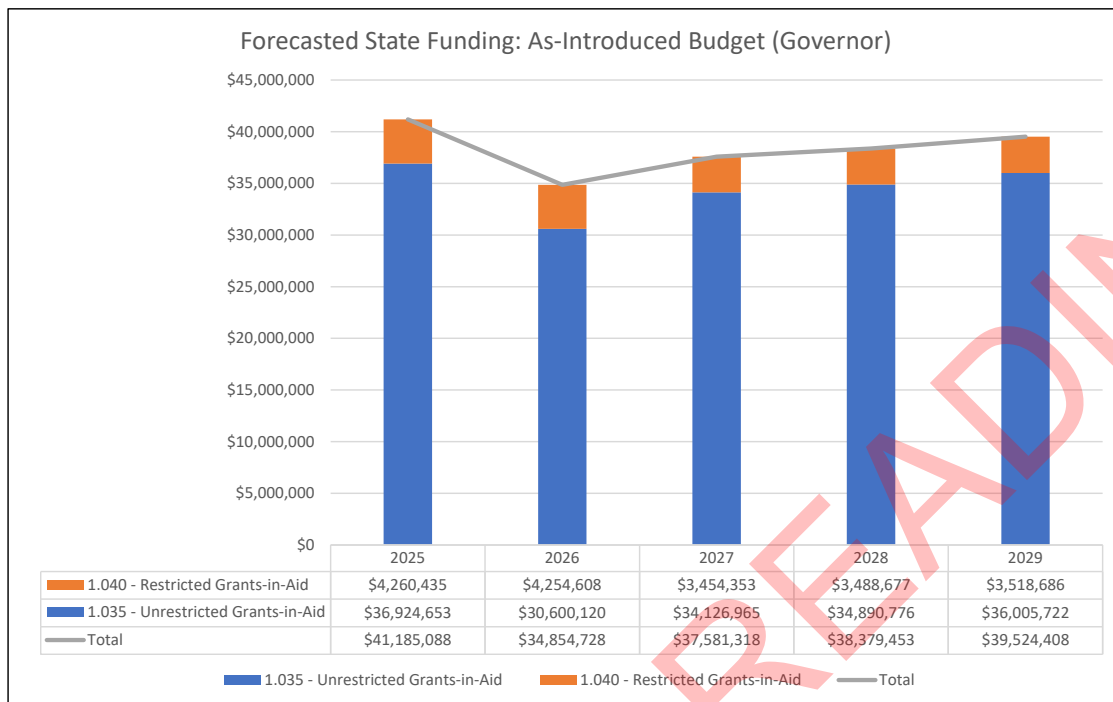
The base cost per pupil amount is reduced by the district's local share which results in the state's share. Property Values and Taxpayer Incomes are the significant variables impacting the calculation of district local share of state funding. Property values have the most weight (60 percent) in calculating per pupil local wealth (capacity). Taxpayer income determines the balance. In FY 2025 Local per pupil wealth/income is \$264,841. The resulting local per pupil capacity (subtracted from total state funding) is \$6,621 per pupil.

<u>Local PP Wealth/Income Factor =</u>	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<u>Property Values + Taxpayer Income</u>	\$264,841	\$288,767	\$306,975	\$320,999	\$334,277
YOY Change		9.0%	6.3%	4.6%	4.1%
			FY 25 to FY 29 Change		26.2%
<u>Calculated Amount Generated Locally</u>					
<u>Local Per Pupil Capacity</u>	\$6,621	\$7,219	\$7,247	\$7,247	\$7,247
YOY Change		9.0%	0.4%	0.0%	0.0%
			FY 25 to FY 29 Change		9.5%
<u>Total PP Base Cost - Local PP Capacity =</u>					
<u>State Per Pupil Funding</u>	\$1,430	\$834	\$805	\$805	\$805
YOY Change		-41.7%	-3.4%	0.0%	0.0%
			FY 25 to FY 29 Change		-43.7%

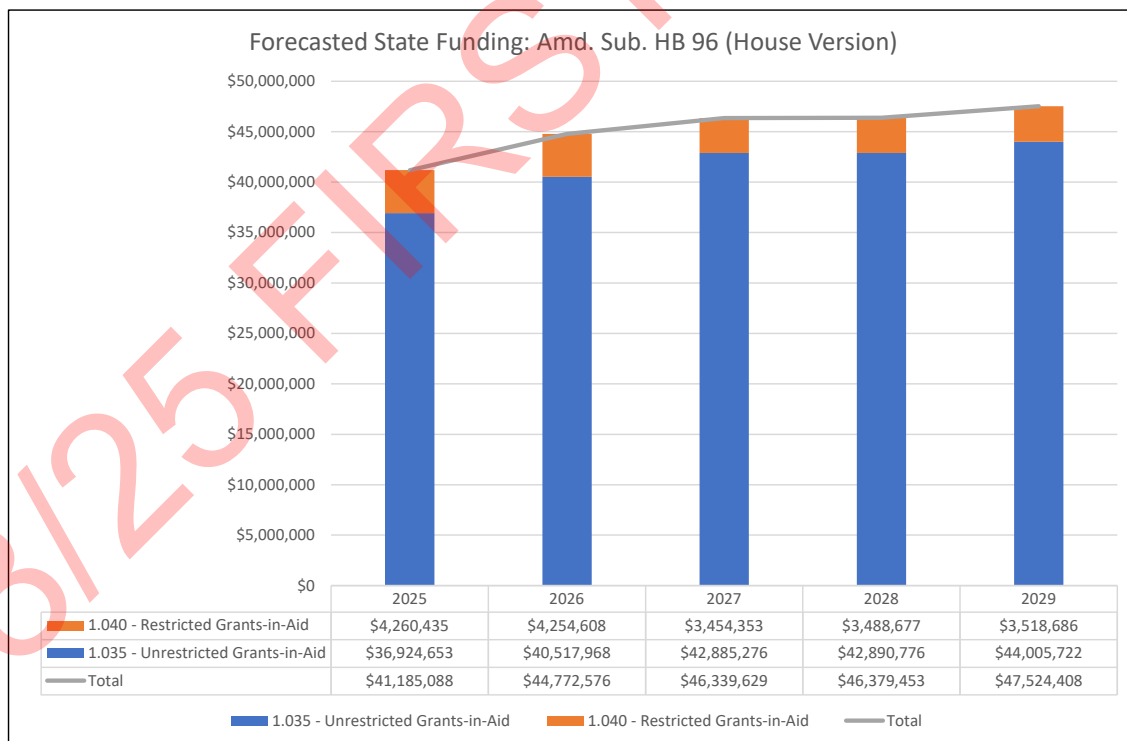
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<u>Total Per Pupil Base Cost</u>	\$8,051	\$8,053	\$8,053	\$8,053	\$8,052
<u>Less Local Per Pupil Capacity</u>	(\$6,621)	(\$7,219)	(\$7,247)	(\$7,247)	(\$7,247)
<u>State Per Pupil Funding</u>	\$1,430	\$834	\$805	\$805	\$805

Expenditure Per Pupil for the 2023-24 School year is \$16,019 per pupil. The state average for the same year was \$16,311, and for similar districts to Olentangy, it was \$16,610. The typical public school in Ohio is spending nearly double the base cost provided by the State of Ohio. Further, each district only gets a portion of the overall base cost from the State. Olentangy will be getting only about \$800 per pupil from the State of Ohio—the balance must come from local levies.

1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid, Projecctions with As-Introduced Governor's Budget



1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid, Projecctions with Amended Substitute HB 96 (House Passed)



1.035 & 1.040 Unrestricted and Restricted Grants-in-Aid

The following grade band funded enrollment projections are forecasted for the five-year cycle, and are independent of the cost sets. The funded enrollment takes the head count enrollment but prorates the head count to include a full time equivalence. So if a student is enrolled for only one semester, that student counts as a .50FTE. Additionally, KG students are only funded .50FTE (1/2 day KG), and the District gets 20% of all JVS FTE by law.

Grade	FY2025	FY2026	FY2027	FY2028	FY2029
KG	777.20	800.56	820.37	838.90	853.36
1-3	5,276.80	5,375.61	5,470.96	5,579.72	5,675.87
4-8	9,221.42	9,394.11	9,560.73	9,750.79	9,918.82
9-12	7,305.30	7,442.11	7,574.11	7,724.67	7,857.79
Total	22,580.72	23,012.39	23,426.16	23,894.07	24,305.84

The funded enrollment can also be compared with the District 'snapshot' head count enrollment from the October 2024 Enrollment Projections noted as follows. Note that in the 2028-29 school year, the projected District K-12 head count enrollment is 25,603. To reconcile the forecasted ODEW funded enrollment to the projected head count enrollment, the funded KG count should be doubled. By doubling the funded KG count in the 2028-29 school year, the funded projected count becomes 25,159.20. This is a difference of about 444 students, and is attributed to the fact that the funded enrollment only uses cohort survival projections and does NOT incorporate any added student count from new construction like the District Facilities Committee incorporates.

Projected Enrollment											
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35
PS Total	614	606	622	638	654	669	685	700	715	730	743
K	1,436	1,552	1,593	1,634	1,675	1,714	1,754	1,793	1,833	1,870	1,904
1	1,649	1,609	1,738	1,784	1,830	1,876	1,920	1,965	2,008	2,053	2,095
2	1,712	1,723	1,681	1,816	1,864	1,912	1,960	2,006	2,053	2,098	2,145
3	1,814	1,796	1,807	1,763	1,905	1,955	2,005	2,056	2,104	2,153	2,200
4	1,853	1,886	1,868	1,879	1,833	1,981	2,033	2,085	2,138	2,188	2,239
5	1,921	1,922	1,956	1,938	1,949	1,901	2,055	2,109	2,163	2,218	2,269
K-5 Total	10,385	10,488	10,643	10,814	11,056	11,339	11,727	12,014	12,299	12,580	12,852
PS-5 Total	10,999	11,094	11,265	11,452	11,710	12,008	12,412	12,714	13,014	13,310	13,595
6	1,874	1,993	1,995	2,030	2,011	2,023	1,973	2,133	2,189	2,245	2,302
7	1,888	1,932	2,055	2,057	2,093	2,073	2,086	2,034	2,199	2,257	2,315
8	1,914	1,932	1,977	2,103	2,105	2,142	2,122	2,135	2,082	2,251	2,310
6-8 Total	5,676	5,857	6,027	6,190	6,209	6,238	6,181	6,302	6,470	6,753	6,927
9	1,878	1,956	1,975	2,021	2,150	2,152	2,189	2,169	2,182	2,128	2,301
10	1,823	1,921	2,001	2,020	2,067	2,199	2,201	2,239	2,219	2,232	2,177
11	1,865	1,856	1,956	2,037	2,056	2,104	2,239	2,241	2,279	2,259	2,272
12	1,782	1,855	1,846	1,945	2,026	2,045	2,092	2,226	2,228	2,266	2,246
Ungraded	39	39.00	39	39	39	39	39	39	39	39	39
9-12 Total	7,387	7,627	7,817	8,062	8,338	8,539	8,760	8,914	8,947	8,924	9,035
K-12 Total	23,448	23,972	24,487	25,066	25,603	26,116	26,668	27,230	27,716	28,257	28,814
PS-12 Total	24,062	24,578	25,109	25,704	26,257	26,785	27,353	27,930	28,431	28,987	29,557

1.06 Other Revenue



1.06 Other Revenue; Payment in Lieu of Taxes for TIFs

One of the largest sources of other revenue for the District is the revenue from TIFs. Most of the TIFs in the District are non-school, meaning that the school receives what it otherwise would, TIF notwithstanding. The following chart shows what the total TIF collections for Tax Year 2024, which impacts the last half of Fiscal Year 2025 and the first half of Fiscal Year 2026-- residential TIFs are in red.

	Expires	Property Class	2024 Values	2024 Class Millage Rates	2025 Collection Est
90-002 - Polaris TIF	2056	Class II	\$306,186,930	0.055145252	\$16,884,755
90-004-Westar/Olentangy	2032	Class II	\$27,173,820	0.055145252	\$1,498,507
90-007-Polaris TIF Expansion	2056	Class II	\$9,846,430	0.055145252	\$542,984
90-008-Northstar TIF	2033	Class I	\$12,250,510	0.043744036	\$535,887
90-010-Zumstein TIF	2043	Class II	\$14,614,660	0.055145252	\$805,929
90-011-Powell TIF Incentive	2035	Class II	\$49,299,550	0.055145252	\$2,718,636
90-012-Olentangy Crossing	2035	Class II	\$15,914,950	0.055145252	\$877,634
90-013-Braumiller Incentive	2035	Class I	\$51,085,810	0.043744036	\$2,234,700
90-014-Cheshire North I	2035	Class I	\$48,550,720	0.043744036	\$2,123,804
90-015-Cheshire South I	2035	Class I	\$10,382,490	0.043744036	\$454,172
90-016 Cheshire West I	2035	Class I	\$22,104,820	0.043744036	\$966,954
90-024-Powell Comm. TIF	2040	Class II	\$36,466,820	0.055145252	\$2,010,972
90-025-Polaris TIF	2057	Class II	\$4,949,670	0.055145252	\$272,951
90-028-Polaris TIF	2057	Class II	\$50,860	0.055145252	\$2,805
90-029 Seldom Seen TIF	2045	Class II	\$17,777,290	0.055145252	\$980,333
90-030 Polaris II TIF (Dist 45)	2045	Class II	\$17,213,520	0.055145252	\$949,244
90-036 Evans Residential Incentive	2037	Class I	\$27,767,910	0.043744036	\$1,214,680
90-037 Polaris II TIF (Dist 46)	2057	Class II	\$25,702,060	0.055145252	\$1,417,347
90-069 NW Berkshire Twp II	2053	Class I		0.043979895	\$0
			\$697,338,820		\$36,492,294

1.06 Other Revenue; Payment in Lieu of Taxes for TIFs

Olentangy Local School District

The following table shows active TIFs in the District, and includes details about TIF compensation components (any foregone revenue, compensation agreements, etc.), the length of time for the TIF, and the entity enacting the TIF. TIFs are authorized by Chapter 5709 of the Ohio Revised Code--for more information, visit <https://www.olentangy.k12.oh.us/departments/treasurer/tax-abatements-and-incentives>.

TIF Project #	Name	TIF Taxable Value Improvements	TY2024 Calculated Taxes on TIF Values	Estimated CY2024 Taxes Foregone	Yrs.	Begin	Entity	TIF Details, Including Add'l Compensation	FY24 Compensation Payments (if Applicable)
90-008	NORTHSTAR TIF	\$12,250,510	\$535,887	\$0	30	2004	CITY OF WESTERVILLE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-013	BRAUMILLER DIST	\$51,085,810	\$2,234,700	\$0	30	2006	CITY OF DELAWARE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-014	CHESHIRE NORTH DIST	\$48,550,720	\$2,123,804	\$0	30	2006	CITY OF DELAWARE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-015	CHESHIRE SOUTH DIST	\$10,382,490	\$454,172	\$0	30	2006	CITY OF DELAWARE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-016	CHESHIRE WEST DIST	\$22,104,820	\$966,954	\$0	30	2006	CITY OF DELAWARE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-036	EVANS RESIDENTIAL	\$27,767,910	\$1,214,680	\$0	30	2008	CITY OF DELAWARE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-002	POLARIS TIF	\$306,186,930	\$16,883,919	\$0	60	1997	CITY OF COLUMBUS	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-004	WESTAR/OLENTANGY	\$27,173,820	\$1,498,433	\$0	30	2003	CITY OF WESTERVILLE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-007	POLARIS TIF EXPANSION	\$9,846,430	\$542,957	\$0	60	1997	CITY OF COLUMBUS	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-010	ZUMSTEIN TIF	\$14,614,660	\$805,889	\$0	30	2014	CITY OF WESTERVILLE	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-011	POWELL TIF	\$49,299,550	\$2,718,501	\$0	30	2006	CITY OF POWELL	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-012	OLENTANGY CROSSING TIF	\$15,914,950	\$877,590	\$0	30	2006	DELAWARE COUNTY	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-024	POWELL COMMERCIAL TIF	\$36,466,820	\$2,010,872	\$0	30	2011	CITY OF POWELL	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-025	POLARIS TIF EXCL JVS(AMENDED POLARIS TIF)	\$4,949,670	\$272,937	\$0	60	1997	CITY OF COLUMBUS	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-026	WORTHINGTON RD TIF (DIST 49)	\$18,366,890	\$0	\$1,012,797	30	2015	CITY OF WESTERVILLE	100% TIF; SCHOOLS RECEIVE PAYMENT FROM WESTERVILLE CITY AFTER DEBT OBLIGATIONS MET	\$1,186,000
90-027	WORTHINGTON RD TIF (DIST 58)	\$2,237,280	\$0	\$123,369	30	2015	CITY OF WESTERVILLE	100% TIF; SCHOOLS RECEIVE PAYMENT FROM WESTERVILLE CITY AFTER DEBT OBLIGATIONS MET	
TOTALS THIS PAGE		\$657,199,260	\$33,141,297	\$1,136,166					\$1,186,000

1.06 Other Revenue; Payment in Lieu of Taxes for TIFs

TIF Project #	Name	TIF Taxable Value Improvements	TY2024 Calculated Taxes on TIF Values	Estimated CY2024 Taxes Foregone	Yrs.	Begin	Entity	TIF Details, Including Add'l Compensation	FY24 Compensation Payments (if Applicable)
90-028	POLARIS TIF EXCL JVS(AMEND. POLARIS TIF)	\$50,860	\$2,805	\$0	60	1997	CITY OF COLUMBUS	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-029	SELDOM SEEN TIF (POWELL)	\$17,777,290	\$980,285	\$0	30	2016	CITY OF POWELL	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-030	POLARIS II TIF (DIST 45)	\$17,213,520	\$949,197	\$0	30	2016	CITY OF COLUMBUS	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-031	SAWMILL PARKWAY TIF	\$0 NS		\$0	30	2015	CITY OF DELAWARE	75% TIF; OLENTANGY RECEIVES 25%, SUBORDINATE TO CRA THAT PROVIDES \$59,705/YR.	N/A-NO ADD'L COMP.
90-033	SLATE RIDGE TIF	\$8,067,990	\$148,296	\$444,889	10	2015	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-035	CREEKSIDE TIF	\$10,946,950	\$201,214	\$603,642	20	2019	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP; SUBJECT TO UNDERLYING CRA	N/A-NO ADD'L COMP.
90-037	POLARIS II TIF (DIST 46)	\$25,702,060	\$1,417,276	\$0	30	2016	CITY OF COLUMBUS	100% TIF; SCHOOLS & JVS HELD HARMLESS	N/A-NON-SCHOOL TIF
90-038	NORTHWEST BERKSHIRE TWP I TIF	\$8,182,500	\$150,401	\$451,204	10	2019	BERKSHIRE TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-040	SLATE RIDGE II TIF (KERBLER)	\$17,401,260	\$319,850	\$959,549	20	2019	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-041	EVANS FARM TIF (COMMERCIAL)	\$10,714,490	\$196,941	\$590,824	20	2021	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	OLENTANGY GIVEN LAND FOR PEACHBLOW CROSSING ES; ALLOWANCE OF \$225,000 FOR UTILITIES \$225,000
TOTALS THIS PAGE		\$116,056,920	\$4,366,265	\$3,050,109					\$225,000

1.06 Other Revenue; Payment in Lieu of Taxes for TIFs

TIF Project #	Name	TIF Taxable Value Improvements	TY2024 Calculated Taxes on TIF Values	Estimated CY2024 Taxes Foregone	Yrs.	Begin	Entity	TIF Details, Including Add'l Compensation	FY24 Compensation Payments (if Applicable)
90-042	ORANGE ROAD TIF (COUNTY)	\$690,810	\$12,698	\$38,093	10	2019	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-043	OSU MEDICAL/HOME ROAD TIF	\$8,527,990	\$156,752	\$470,255	10	2021	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-045	POLARIS III TIF (DIST 45)	\$67,076,080	\$1,849,372	\$1,849,372	30	2019	CITY OF COLUMBUS	100% TIF; OLENTANGY GETS 50% OF TAXES THEY SHOULD HAVE RECEIVED YRS. 1-20; OLENTANGY GETS 100% OF TAXES YEARS 21-30	N/A-NO ADD'L COMP.
90-046	HOME HIGH TIF	\$0 NS			18	NOT ACTIVE	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.; TIF NOT STARTED	N/A-NO ADD'L COMP.
90-047	LIBERTY TWP SELDOM SEEN RD	\$1,337,430	\$24,583	\$73,749	10	2021	LIBERTY TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-049	BERLIN BUSINESS PARK TIF	\$0 NS		\$0	20	NOT ACTIVE	BERLIN TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.; TIF NOT STARTED	N/A-NO ADD'L COMP.
90-050	RAVINES AT MEADOW RIDGE TIF	\$0 NS		\$0	20	NOT ACTIVE	DELAWARE COUNTY	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.; TIF NOT STARTED	N/A-NO ADD'L COMP.
TOTALS THIS PAGE		\$77,632,310	\$2,043,404	\$2,431,469					\$0

1.06 Other Revenue: Payment in Lieu of Taxes for TIFs

TIF Project #	Name	TIF Taxable Value Improvements	TY2024 Calculated Taxes on TIF Values	Estimated CY2024 Taxes Foregone	Yrs.	Begin	Entity	TIF Details, Including Add'l Compensation	FY24 Compensation Payments (if Applicable)
90-051	BERKSHIRE COMMERCIAL-OTHER	\$681,580	\$12,528	\$37,584	10	2020	BERKSHIRE TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-052	BERKSHIRE COMM-NORTHERN	\$0	NS	\$0	10	NOT ACTIVE	BERKSHIRE TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.; TIF NOT STARTED	N/A-NO ADD'L COMP.
90-053	BERKSHIRE COMM-SOUTHERN	\$0	NS	\$0	10	NOT ACTIVE	BERKSHIRE TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.; TIF NOT STARTED	N/A-NO ADD'L COMP.
90-056	LIBERTY TIF-DEL TWP	\$0	NS	\$0	10	NOT ACTIVE	DELAWARE TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.; TIF NOT STARTED	N/A-NO ADD'L COMP.
90-063	POLARIS III TIF (DIST 46)	\$12,875,540	\$354,995	\$354,995	30	2019	CITY OF COLUMBUS	100% TIF; OLENTANGY GETS 50% OF TAXES THEY SHOULD HAVE RECEIVED YRS. 1-20; OLENTANGY GETS 100% OF TAXES YEARS 21-30	N/A-NO ADD'L COMP.
90-069	NW BERKSHIRE TIF II	\$0	\$0	\$0		2023	BERKSHIRE TOWNSHIP	100% TIF; OLENTANGY HELD HARMLESS	N/A-NON-SCHOOL TIF
90-071	LIBERTY TOWNSHIP PARCEL TIF HOME RD & OTHERS	\$779,210	\$14,323	\$42,968	10	2023	LIBERTY TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
90-073	LIBERTY GRAND TIF SCHOTTENSTEIN	\$14,740,320	\$270,939	\$812,818	10	2023	LIBERTY TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, OLSO RECEIVED 1 TIME \$1 MILLION PMT. FOR CAPITAL IMPROVEMENTS	\$1,000,000
90-076	BERLIN TOWNSHIP SHANAHAN RD TIF	\$0	\$0	\$0	10	2023	BERLIN TOWNSHIP	75% TIF; OLENTANGY RECEIVES 25%, NO ADD'L COMP.	N/A-NO ADD'L COMP.
TOTALS THIS PAGE		\$29,076,650	\$652,785	\$1,248,365					\$1,000,000
GRAND TOTALS		\$879,965,140	\$40,203,751	\$7,866,109					\$2,411,000

1.06 Other Revenue; Payment in Lieu CRAs

The following table shows active CRAs in the District, and includes details about CRA compensation components (any foregone revenue, compensation agreements, etc.), the length of time for the CRA and the entity enacting the CRA. CRAs are authorized by Chapter 3736 of the Ohio Revised Code. For additional information, visit <https://www.olentangy.k12.oh.us/departments/treasurer/tax-abatements-and-incentives>.

CRA PROJECT	NAME	CRA IMPROVEMENTS ASSESSED VALUE	TY2024 CALCULATED OLSD TAXES ON CRA VALUES	ESTIMATED CY2024 TAXES FOREGONE	YRS.	BEGIN	ENTITY	CRA DETAILS	ADD'L COMPENSATION PAYMENTS (IF APPLICABLE)
CREEKSIDE CRA	CORDUROY PROPERTY LLC #1	\$1,382,050	\$76,210	\$76,210	15	2022	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
CREEKSIDE CRA	CORDUROY PROPERTY LLC #2	\$1,382,050	\$76,210	\$76,210	15	2022	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
CREEKSIDE CRA	ATS AUTOMATION #1	\$3,747,840	\$206,665	\$206,665	15	2022	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
CREEKSIDE CRA	ATS AUTOMATION #2	\$3,584,670	\$197,668	\$197,668	15	2024	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
CREEKSIDE CRA	EAST RIDGE GROUP LLC	\$280,110	\$15,446	\$15,446	15	2020	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
CREEKSIDE CRA	HOSHIZAKI NORTH CENTRAL	\$364,140	\$20,080	\$20,080	15	2020	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
CREEKSIDE CRA	MICROCOM CORPORATION	\$762,650	\$42,054	\$42,054	15	2023	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
Totals this Page		\$11,503,510	\$634,333	\$634,333					\$0

1.06 Other Revenue; Payment in Lieu CRAs

CRA PROJECT	NAME	CRA IMPROVEMENTS ASSESSED VALUE	TY2024 CACULATED OLSD TAXES ON CRA VALUES	ESTIMATED CY2024 TAXES FOREGONE	YRS.	BEGIN	ENTITY	CRA DETAILS	ADD'L COMPENSATION PAYMENTS (IF APPLICABLE)
CREEKSIDE CRA	UNAM CORPORATION	\$321,290	\$17,717	\$17,717	15	2023	DELAWARE COUNTY	50% ABATEMENT YRS. 1-11; 40% YR. 12; 30% YR. 13; 20% YR. 14; 10% YR. 15	N/A-NO ADD'L COMP.
BROTHER HEATH CRA	BROTHER HEATH HOLDINGS LLC	\$276,820	\$15,265	\$15,265	5	2020	DELAWARE COUNTY	50% ABATEMENT	N/A-NO ADD'L COMP.
OHIO POWER AEP CRA	COLUMBUS & SOUTHERN OHIO ELECTRIC	\$2,237,760	\$0	\$123,396	15	2020	CITY OF DELAWARE	100% ABATEMENT; ANNUAL PILOT \$59,705/YR THRU 2034	\$59,705
KROGER DISTRIBUTION CENTER CRA	KROGER CO	\$2,444,960	\$0	\$134,821	15	2021	CITY OF DELAWARE	100% ABATEMENT; ANNUAL PILOT ~ \$40,500/YR THRU 2036	\$40,500
HEALTHSOUTH CRA	HEALTHSOUTH REHABILITATION	\$4,401,640	\$0	\$242,718	12	2017	CITY OF WESTERVILLE	100% ABATEMENT; WESTERVILLE CITY INCOME TAX SHARING \$88,121.02 PMT. 2023 PAY 2024	\$88,121
LIEBERT GLOBAL CRA	LIEBERT GLOBAL SERVICES	\$3,253,290	\$0	\$179,395	15	2010	CITY OF WESTERVILLE	100% ABATEMENT; WESTERVILLE CITY INCOME TAX SHARING \$124,956.93 2023 PAY 2024	\$124,957
POINTE AT POLARIS I	POINTE AT POLARIS PHASE I	\$5,730,660	\$0	\$316,003	10	2018	CITY OF DELAWARE	100% ABATEMENT; PILOT PAYMENT FOR INCOME TAX SHARING AT EQUAL TO AT LEAST 50% OF ABATED TAXES	\$224,419
POINTE AT POLARIS II	POINTE AT POLARIS PHASE II	\$7,666,300	\$0	\$422,739	10	2021	CITY OF DELAWARE	100% ABATEMENT; PILOT PAYMENT FOR INCOME TAX SHARING AT EQUAL TO AT LEAST 50% OF ABATED TAXES	
RAMAR CRA	RAMAR LAND CORPORATION	\$1,257,130	\$23,107	\$69,321	15	2010	CITY OF DELAWARE	75% ABATEMENT; ANNUAL PILOT PMT. \$48,571 THRU 2024	\$48,571
Totals this Page		\$27,589,850	\$56,088	\$1,521,374					\$586,273
Grand Totals		\$39,093,360	\$690,421	\$2,155,706					\$586,273

3.01 Personnel Services (Salaries) and 3.02 Benefits

The most significant factor impacting District salary and benefits growth is the needed increase in staffing to keep up with student population growth. This forecast incorporates the staffing needed to keep up with forecasted enrollment growth of over 5,000 in the next 7-10 years. The staffing forecast for the District to accommodate student population growth is in the following chart.

	FY25	FY26	FY27	FY28	FY29	FY30	FY31
Certified staff	1,711.0	1,750.0	1,784.0	1,820.00	1,876.00	1,915.50	2,006.50
Classified staff	998	1,023	1,037	1,063	1,105	1,127	1,159
Administrative staff	176.0	188.0	196.0	205.0	213.0	217.0	222.0
Pupil teacher ratio	13.70	13.70	13.73	13.77	13.65	13.63	13.29
Enrollment	23,448	23,972	24,487	25,066	25,603	26,116	26,668

Grade	FY25			FY 26			FY27			FY28			FY29		
	Cert. Staff	Enrollment	Ratio	Cert. Staff	Enrollment	Ratio	Cert. Staff	Enrollment	Ratio	Cert. Staff	Enrollment	Ratio	Cert. Staff	Enrollment	Ratio
K-5	818.41	10,385	12.69	828.41	10,488	12.66	840.41	10,643	12.66	852.41	10,814	12.69	864.41	11,056	12.36
6-8	415.00	5,676	13.68	430.00	5,857	13.62	440.00	6,027	13.70	449.00	6,190	13.79	449.00	6,209	13.83
9-12	477.0	7,387	15.49	491.0	7,627	15.53	503.0	7,817	15.54	518.0	8,062	15.56	532.0	8,338	15.67
Total	1,710.4	23,448	13.71	1,749.4	23,972	13.7	1,783.4	24,487	13.73	1,819.41	25,066	13.78	1,875.41	25,603	13.65

The other key factor that impacts salaries is wage inflation. Put simply, wage inflation consists of increases forecasted due to negotiated increases (increases to entire salary schedules); and increases in educational/training or experience levels for staff members. The key assumptions in the forecast are as follows:

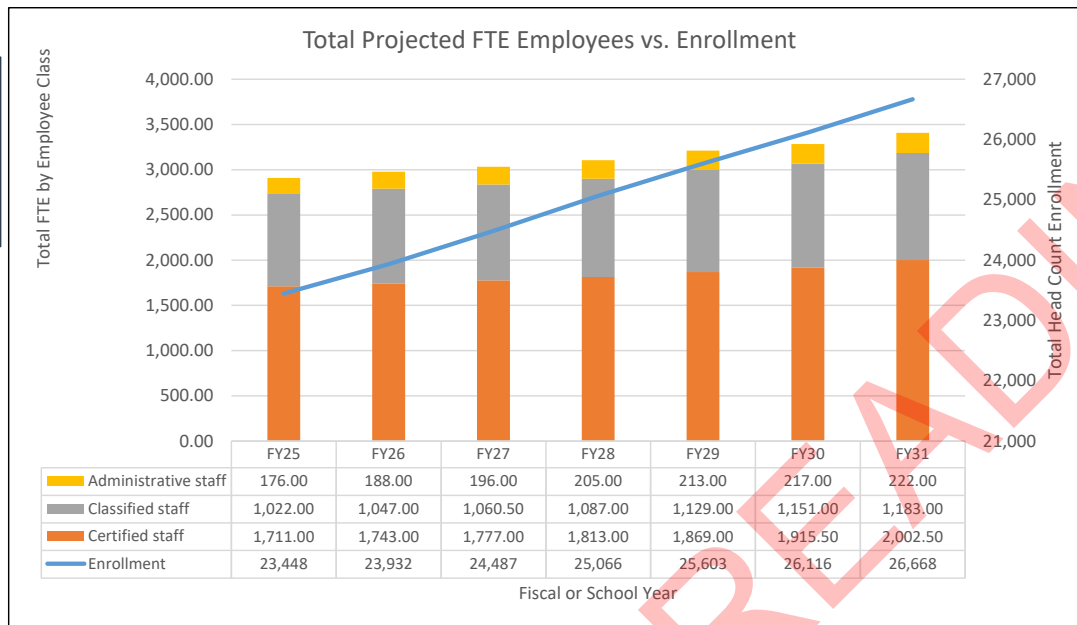
	Forecasted Negotiated Salary Increases				
	2024-25	2025-26	2026-27	2027-28	2028-29
Certified Staff	3.00%	2.50%	3.00%	3.00%	2.50%
Classified Staff	3.00%	2.50%	3.00%	3.00%	2.50%
Administrative Staff	3.00%	2.50%	3.00%	3.00%	2.50%
	Forecasted Step Increases in Aggregate				
	2024-25	2025-26	2026-27	2027-28	2028-29
Certified Staff	2.70%	2.70%	2.70%	2.70%	2.70%
Classified Staff	2.90%	2.90%	2.90%	2.90%	2.90%
Administrative Staff	N/A	N/A	N/A	N/A	N/A

Current bargaining unit agreements are in place with the Olentangy Teacher's Association, and with all classified unions (the Ohio Association of Public School Employees (OAPSE) Locals 039 (Transportation), 222 (Intervention & Clinic Aides) and 322 (Custodial, Maintenance & Field Tech), through June 30, 2028.

	2025	2026	2027	2028	2029
Certified Salaries					
Base Changes	\$4,343,274	\$4,096,099	\$4,992,026	\$5,451,136	\$5,005,151
Steps	\$3,908,947	\$4,291,639	\$4,613,853	\$4,906,022	\$5,240,423
Growth Changes	\$6,289,412	\$3,024,574	\$1,096,931	\$2,364,563	\$3,786,795
Classified Salaries					
Base Changes	\$942,818	\$893,774	\$1,143,932	\$1,245,184	\$1,139,351
Steps	\$911,391	\$1,021,449	\$1,120,116	\$1,203,678	\$1,301,472
Growth Changes	\$1,972,374	\$1,448,515	\$573,551	\$971,924	\$1,276,757
Administrative Salaries					
Base Changes	\$436,703	\$401,985	\$503,842	\$547,255	\$498,766
Steps	\$0	\$0	\$0	\$0	\$0
Growth Changes	\$843,537	\$770,143	\$726,692	\$871,504	\$774,353

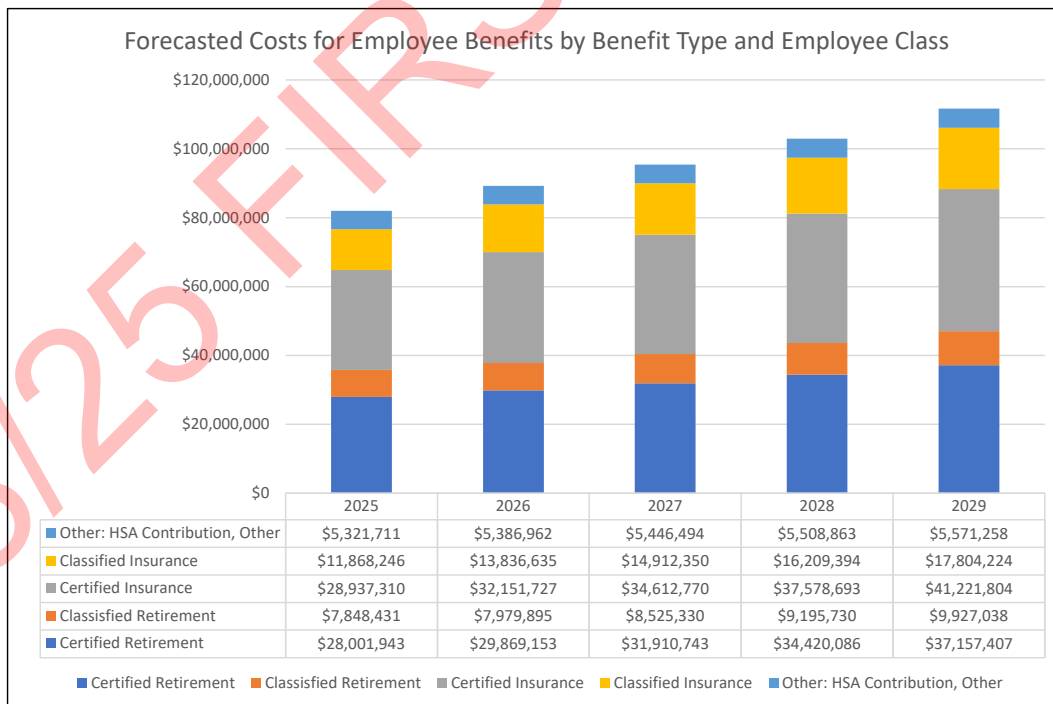
Staffing Forecasts

The following staffing projections are needed to keep up with over 5,000 students forecasted to be added to enrollment in the next 7-10 years. The enrollment noted in this chart reflects actual



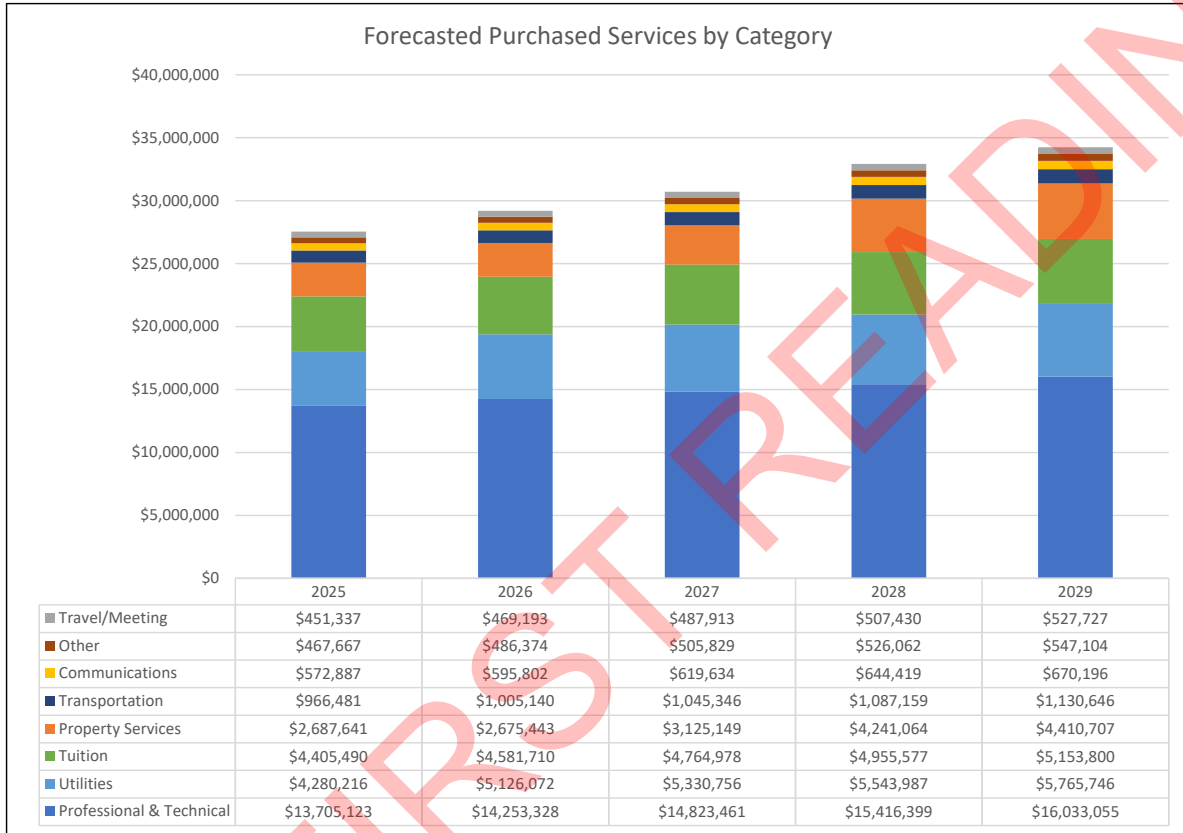
3.020 - Employees' Benefits

The forecast incorporates all known increases in insurance benefits, as well as increases to fringes driven by salary increases. The forecast for these major categories is presented in the following chart with accompanying data table. Note that this chart does not include all costs in the 200 object code, but does include the most material ones.



3.030 - Purchased Services

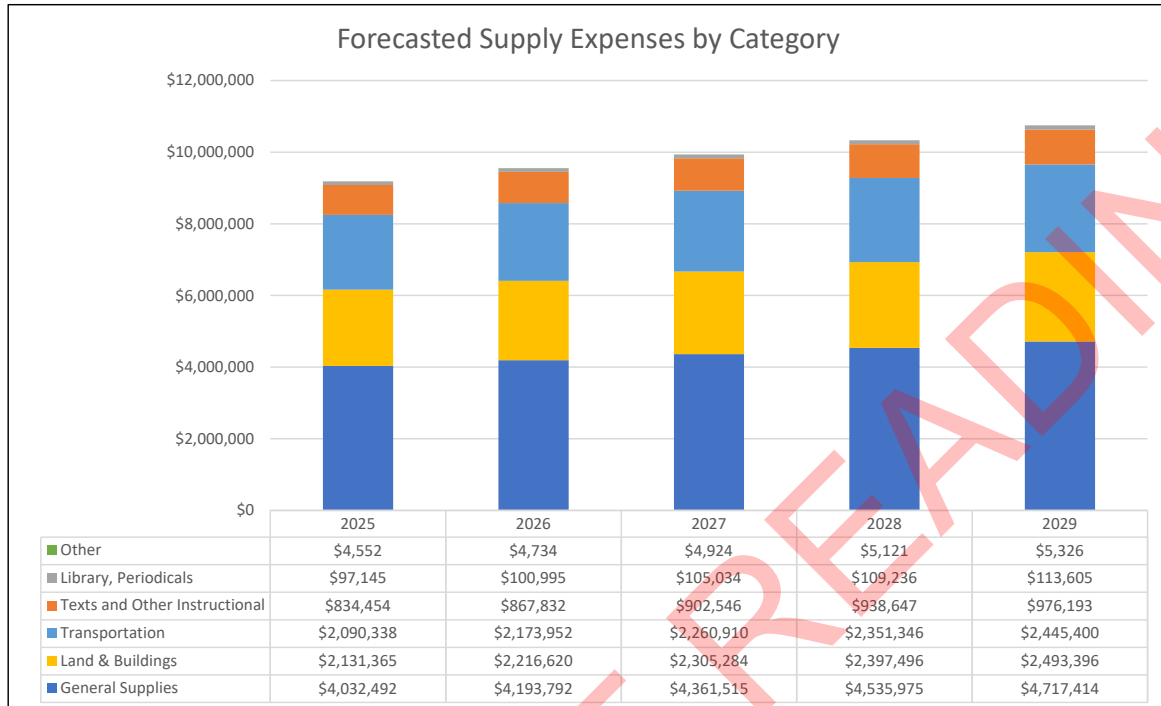
Purchased Services include expenses paid to other entities for the services of their personnel. The major categories of purchased services for Olentangy, including total expenses by year, are forecasted in the following chart. The largest categories of purchased services are expended for professional and technical services (e.g., ESC payments); utilities; tuition payments for scholarships (e.g., Jon Peterson, Autism, College Credit Plus); and transportation (i.e., payment in lieu of transportation to non-public school parents).



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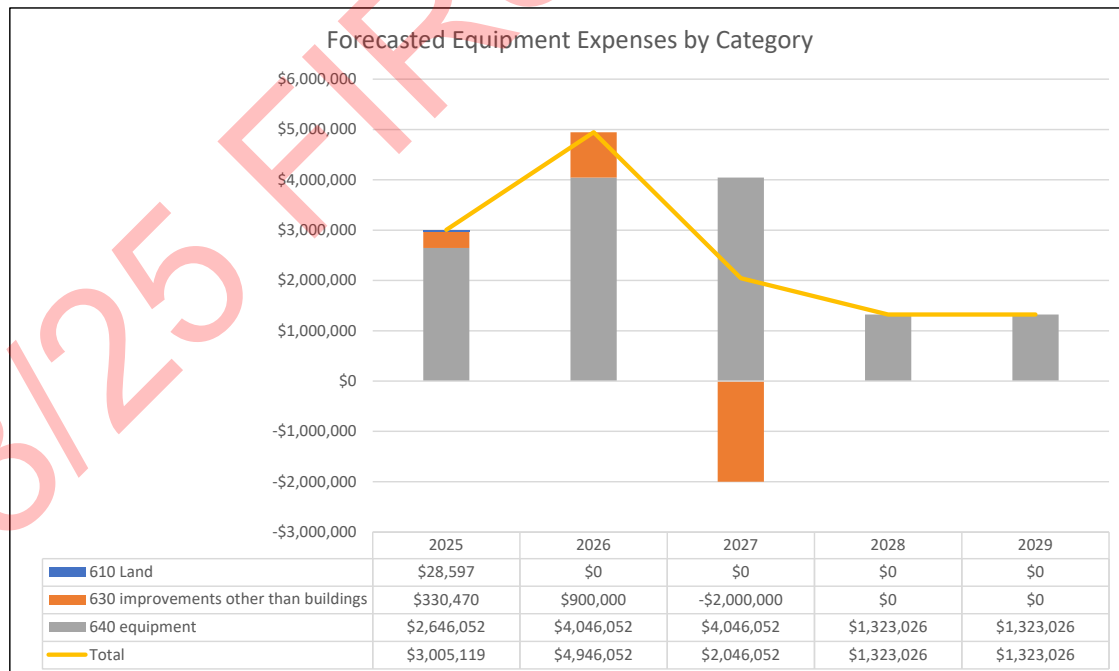
3.040 - Supplies

The major components of expenses for Supplies are noted below. The most significant supply expenses are for general supplies for classrooms and buildings, supplies for transportation, and supplies for maintenance & repair operations for buildings/land.



3.050 - Equipment

Equipment purchases for the District from General Fund are generally not substantive since most equipment and capital purchases are made from the Permanent Improvement Fund. That said, in FY24, land was purchased for High School 5, and there were pre-ordered items that the District purchased in anticipation of a future bond issue--part of that is modeled in FY2027.



4.030 - Other Objects

Other objects include categories like payments to the Central Ohio ESC; fees paid to the Delaware County Auditor/Treasurer, and other miscellaneous categories not previously covered. The forecasted costs for Other Objects are in the following chart.



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The Clawback: Provision of Am. Sub. HB 96, Implmenting ORC 5705.316

As of the submission of this five-year forecast, the Ohio House has passed Amended Substitute House Bill 96, the House's version of the fiscal years 2026-2027 biennium budget. One of the most challenging aspects of that newly proposed law is that no public school will be able to carry over more cash then 30% of the most recently completed fiscal year. All reserves in excess of 30% will be reduced in a subsequent tax year by reducing operating levies for public schools. The budget is now in the Ohio Senate, and the District has voiced strong concerns about this provision. On this last page of the forecast, we are showing how the five-year forecast will change between the 'as-introduced' budget by the Governor; the Ohio House's version of the buget bill without the clawback; and finally, how dramatically the forecast creates a highly troubling forecast when the House's clawback is added to the forecast that includes the House's funding formula.

Five-Year Projection: As-Introduced/Governor's Budget					
Financial Forecast	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) Plus	\$204,845,983	\$200,864,153	\$165,152,360	\$114,382,270	\$43,016,481
+ Revenue	\$370,289,374	\$365,562,229	\$372,708,537	\$381,513,945	\$389,296,136
- Expenditures	(\$374,271,205)	(\$401,274,022)	(\$423,478,628)	(\$452,879,733)	(\$485,892,223)
= Revenue Surplus or Deficit	(\$3,981,831)	(\$35,711,792)	(\$50,770,091)	(\$71,365,789)	(\$96,596,086)
Line 7.020 Ending Balance	\$200,864,153	\$165,152,360	\$114,382,270	\$43,016,481	(\$53,579,605)
Days' Cash, As-Introduced Budget	195.89	150.22	98.59	34.67	(40.25)

Five-Year Projection: Am. Sub. HB96, <i>without</i> Clawback					
Financial Forecast	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) Plus	\$204,845,983	\$200,864,153	\$175,070,208	\$133,058,429	\$69,692,640
+ Revenue	\$370,289,374	\$375,480,077	\$381,466,848	\$389,513,945	\$397,296,136
- Expenditures	(\$374,271,205)	(\$401,274,022)	(\$423,478,628)	(\$452,879,733)	(\$485,892,223)
= Revenue Surplus or Deficit	(\$3,981,831)	(\$25,793,944)	(\$42,011,780)	(\$63,365,789)	(\$88,596,086)
Line 7.020 Ending Balance	\$200,864,153	\$175,070,208	\$133,058,429	\$69,692,640	(\$18,903,446)
Days' Cash, Am Sub HB96 no-Clawback	195.89	159.24	114.68	56.17	(14.20)

Five-Year Projection: Am. Sub. HB96, <i>with</i> Clawback					
Financial Forecast	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Beginning Balance (Line 7.010) Plus	\$204,845,983	\$200,864,153	\$128,006,172	\$44,475,659	(\$18,890,130)
+ Revenue	\$370,289,374	\$328,416,041	\$339,948,114	\$389,513,945	\$397,296,136
- Expenditures	(\$374,271,205)	(\$401,274,022)	(\$423,478,628)	(\$452,879,733)	(\$485,892,223)
= Revenue Surplus or Deficit	(\$3,981,831)	(\$72,857,980)	(\$83,530,514)	(\$63,365,789)	(\$88,596,086)
Line 7.020 Ending Balance	\$200,864,153	\$128,006,172	\$44,475,659	(\$18,890,130)	(\$107,486,216)
Days' Cash, Am Sub HB96 no-Clawback	195.89	116.43	38.33	(15.22)	(80.74)

As the abbreviated forecast shows, the Clawback, in combination with a growing District that is above the 20-mill floor, will almost certainly reduce cash reserves in the operating fund to trigger more frequent levies, albeit for smaller amounts. The Clawback will also trigger the conditions needed for fiscal emergency, which is defined as having an operating deficit greater than 15% of the revenue from the most recently completed fiscal year. Fiscal emergency is a 'state takeover' of the schools operations and finances, and could lead to a dramatically different educational experience for our students and the community.



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