NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT

FRANKLIN COUNTY

SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES FOR THE FISCAL YEARS ENDED ACTUAL JUNE 30, 2023, 2024, 2025 FORECASTED FISCAL YEARS ENDING JUNE 30, 2026, THROUGH 2030



Forecast Provided By

NEW ALBANY-PLAIN LOCAL SCHOOL DISTRICT

Treasurer's Office

Rebecca Jenkins, CFO/Treasurer

October 6, 2025

New Albany-Plain Local Schools

Franklin County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

		Actual				Forecasted				
		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Average Change	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
	Revenues									
1.010	General Property Tax (Real Estate)	$59,400,376	$59,877,581	$55,273,402	-3.4%	$57,591,364	$57,234,813	$58,101,572	$58,771,840	$59,502,682
1.020	Public Utility Personal Property Tax	-	-	4,594,658	0.0%	$5,173,085	$5,465,555	$5,544,730	$5,608,070	$5,663,492
1.035	Unrestricted State Grants-in-Aid	$3,244,509	4,669,890	5,315,319	28.9%	6,796,570	7,379,900	7,203,336	7,214,010	7,224,925
1.040	Restricted State Grants-in-Aid	$126,170	582,654	288,229	155.6%	321,569	347,208	347,208	347,208	347,208
1.045	Restricted Federal Grants In Aid	-	-	-	0.0%	$0	$0	$0	$0	$0
1.050	State Reimbursement for Property Tax Credits	$5,705,086	5,812,936	5,914,413	1.8%	5,970,998	6,074,665	6,132,524	6,158,746	6,192,787
1.060	All Other Revenues	7,030,438	8,906,195	8,905,440	13.3%	8,260,773	8,196,724	8,102,752	7,982,524	7,871,419
1.070	*Total Revenues*	$75,506,578	$79,849,257	$80,291,460	3.2%	$84,114,359	$84,698,865	$85,432,122	$86,082,398	$86,802,513
	Other Financing Sources									
2.010	Proceeds from Sale of Notes	-	-	-	0.0%	$0	$0	$0	$0	$0
2.020	State Emergency Loans and Advancements (Approved)	-	-	-	0.0%	$0	$0	$0	$0	$0
2.040	Operating Transfers-In	-	-	-	0.0%	-	-	-	-	-
2.050	Advances-In	-	-	-	0.0%	-	-	-	-	-
2.060	All Other Financing Sources	379,811	31,994	336,059	429.4%	208,000	208,000	208,000	208,000	208,000
2.070	*Total Other Financing Sources*	379,811	31,994	336,059	429.4%	208,000	208,000	208,000	208,000	208,000
2.080	*Total Revenues and Other Financing Sources*	$75,886,389	$79,881,251	$80,627,519	3.1%	$84,322,359	$84,906,865	$85,640,122	$86,290,398	$87,010,513
	Expenditures									
3.010	Personal Services	$44,103,499	$45,650,872	$49,368,923	5.8%	$53,096,029	$56,542,803	$58,845,974	$61,192,083	$63,568,822
3.020	Employees' Retirement/Insurance Benefits	13,226,447	14,560,011	15,651,451	8.8%	16,754,973	18,316,112	19,762,880	21,261,205	22,875,831
3.030	Purchased Services	6,496,446	6,883,557	6,915,018	3.2%	8,563,238	7,629,398	7,983,424	8,177,482	8,378,527
3.040	Supplies and Materials	1,861,553	1,648,547	1,733,068	-3.2%	2,178,000	1,900,000	1,750,000	1,785,000	1,820,700
3.050	Capital Outlay	193,201	154,609	167,581	-5.8%	911,205	916,040	1,191,020	1,201,150	1,211,433
3.060	Intergovernmental	-	-	-	0.0%					
	Debt Service:									
4.010	Principal-All (Historical Only)	-	-	-	0.0%	-	-	-	-	-
4.020	Principal-Notes	-	-	-	0.0%	-	-	-	-	-
4.030	Principal-State Loans	-	-	-	0.0%	-	-	-	-	-
4.040	Principal-State Advancements	-	-	-	0.0%	-	-	-	-	-
4.050	Principal-HB 264 Loans	-	-	-	0.0%	$0	$0	$0	$0	$0
4.055	Principal-Other	-	-	-	0.0%	-	-	-	-	-
4.060	Interest and Fiscal Charges	-	-	-	0.0%	$0	$0	$0	$0	$0
4.300	Other Objects	1,012,033	1,083,741	1,104,329	4.5%	1,315,373	1,326,526	1,337,791	1,349,169	1,360,661
4.500	*Total Expenditures*	$66,893,178	$69,981,337	$74,940,371	5.9%	$82,818,818	$86,630,879	$90,871,089	$94,966,089	$99,215,974
	Other Financing Uses									
5.010	Operating Transfers-Out	$4,735,000	$4,475,000	$16,735,085	134.2%	$1,735,085	$1,985,085	$1,985,085	$1,735,085	$1,735,085
5.020	Advances-Out	-	-	-	0.0%	-	-	-	-	-
5.030	All Other Financing Uses	690,362	725,741	818,493	9.0%	$850,000	$900,000	$900,000	$900,000	$1,000,000
5.040	*Total Other Financing Uses*	5,425,362	5,200,741	17,553,578	116.7%	2,585,085	2,885,085	2,885,085	2,635,085	2,735,085
5.050	*Total Expenditures and Other Financing Uses*	$72,318,540	$75,182,078	$92,493,949	13.5%	$85,403,903	$89,515,964	$93,756,174	$97,601,174	$101,951,059
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	3,567,849	4,699,173	(11,866,430)	-160.4%	(1,081,544)	(4,609,099)	(8,116,052)	(11,310,776)	(14,940,546)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	40,499,516	44,067,365	48,766,539	9.7%	36,900,108	35,818,564	31,209,465	23,093,413	11,782,636
7.020	*Cash Balance June 30*	44,067,365	48,766,539	36,900,108	-6.8%	35,818,564	31,209,465	23,093,413	11,782,636	(3,157,910)
8.010	*Estimated Encumbrances June 30*	695,164	682,219	680,281	-1.1%	700,689	721,710	743,361	765,662	788,632
10.010	*Fund Balance June 30 for Certification of Appropriations*	$43,372,201	$48,084,320	$36,219,827	-6.9%	$35,117,875	$30,487,755	$22,350,051	$11,016,974	($3,946,542)
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal				0.0%					
11.020	Property Tax - Renewal or Replacement				0.0%	-	-	-	-	-
11.300	Cumulative Balance of Replacement/Renewal Levies	-	-		0.0%	-	-	-	-	-
12.010	*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	$43,372,201	$48,084,320	$36,219,827	-6.9%	$35,117,875	$30,487,755	$22,350,051	$11,016,974	($3,946,542)

New Albany-Plain Local Schools

Franklin County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

		Actual				Forecasted				
		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Average Change	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
	Revenue from New Levies									
13.010	Income Tax - New	-	-	-	0.0%	-	-	-	-	-
13.020	Property Tax - New	-	-	-	0.0%	-	-	-	-	-
13.030	Cumulative Balance of New Levies	-	-	-	0.0%	-	-	-	-	-
14.010	Revenue from Future State Advancements	-	-	-	0.0%	-	-	-	-	-
15.010	*Unreserved Fund Balance June 30*	$43,372,201	$48,084,320	$36,219,827	-6.9%	$35,117,875	$30,487,755	$22,350,051	$11,016,974	($3,946,542)

New Albany-Plain Local School District – Franklin County
Notes to the Five-Year Forecast
General Fund Only

DISTRICT MISSION:
To ensure the development of high-achieving, ethical, self-directed, and intellectually curious citizens of the world.

STATEMENT OF PURPOSE:
To create a culture of accountability that achieves the best academic and developmental outcomes for each student.

2025-2026 CONTINUOUS IMPROVEMENT PLAN

Commitment to Excellence
The New Albany-Plain Local School District is committed to creating a culture of accountability that achieves the best academic and developmental outcomes for each student. The District aspires to become and remain the best rated public school district in the State of Ohio.

Focus
All employees will be accountable for implementing research-based practices including a rigorous and aligned curriculum, common assessments, focused instruction and data-driven decisions to achieve the best academic and developmental outcomes for every student within a fiscally sustainable budget.

Benchmarks and Indicators
Benchmark 1: Increase achievement
● Earn a District Performance Index result of 95% or greater on the Local Report Card.

Benchmark 2: Facilitate a year or more of growth for every year of instruction
● Earn a Progress Component Rating of Five Stars on the Local Report Card.

Benchmark 3: Meet or exceed State's achievement gap closing standards for identified subgroups
● Earn a Gap Closing Component Rating of Five Stars on the Local Report Card.

Benchmark 4: Graduate students who are college and career ready
- Earn a District Graduation Component Rating of Five Stars on the Local Report Card.
- College Readiness: 70% or more of the Class of 2026 will
    - earn an Honors Diploma; or
    - achieve a remediation free SAT/ACT score; or
    - earn scores of 3 or higher on 3 or more AP exams; or
    - earn 12 or more dual enrollment credits.

- Career Readiness: 10% or more of the Class of 2026 will
    - earn an industry-recognized credential; or
    - complete a pre-apprenticeship or apprenticeship; or be accepted into an apprenticeship program or complete it after graduation; or
    - attain technical assessment proficiency; or
    - earn the OhioMeansJobs Seal and complete 250 or more hours of work-based learning.

- Enhance community and business partnerships to increase educational opportunities for students (i.e. senior seminar, industry-based credentials; community service hours, Entrepreneur Day, Concord Counseling etc.).

Benchmark 5: Enhance school culture and social-emotional well-being
- Administer age-appropriate student, staff, parent and community surveys to measure the effectiveness of school climate factors impacting daily school culture.
    - Students:
        - Student Belonging Survey for Grades 1-12

    - Substance Usage Survey for Grades 7, 9 and 11
    - Student Agency Survey for Grades 6-12
- Staff:
    - Student Agency Survey
    - Staff Climate & Well-Being Survey
- Parents:
    - Student Agency Survey
- Community:
    - Community Satisfaction Survey
- Analyze survey results to inform and enhance school culture, communications, engagement and/or operations.
- Implement the House System PK-12
- Implement strategies to increase parent/community engagement, participation, and knowledge of current and future needs of our school district (i.e. Annual Community Update; Direct Mailers, Community Forums; Town Hall Meetings; Listening Sessions; PTO Meetings; Community Events, etc.).
-

Enhance community and business partnerships to increase educational opportunities for students (i.e. senior seminar, industry-based credentials; community service hours, Entrepreneur Day, Concord Counseling etc.).

Benchmark 6: Demonstrate sustainable fiscal management

- Maximize efficiencies to reduce FY26 Five Year Forecast Line Item 4.500 (Total Expenditures) by at least $824,202 resulting in a 1% or greater reduction in total expenditures, to positively increase the District's Five-Year Forecast.

- Research, edit, and produce an updated ten-year capital improvement plan to forecast the budgetary requirements to maintain our community's investment into the infrastructure of our school district.

Board adopted 9/15/25

Introduction to the Five-Year Forecast

The forecast is a snapshot of today. Based on historical trends, what we know and future assumptions. That snapshot, however, will be adjusted because the further into the future the forecast extends, the more likely it is that the projections will deviate from experience. Various events will ultimately impact the latter years of the forecast, such as state budgets (adopted every two years), new state mandates, tax levies, property reappraisals and updates, salary increases, health insurance increases, enrollment variances, or changes to property valuations due to businesses moving in or out of the district.

As noted below, the current state budget approved in HB96 changed the forecast based on what the state Ohio and the Ohio Department of Workforce and Education will require, however the Board of Education will continue to plan over a five-year period. Our district leadership believes that the five-year forecast is a crucial management tool. A five-year planning horizon enables district management teams to examine future years' projections and identify when challenges will arise. This helps district management to be proactive in meeting those challenges.

In a financial forecast, the numbers only tell a small part of the story. For the numbers to be meaningful, the reader must review and consider the Assumptions of the Financial Forecast before drawing conclusions or using the data as a basis for other calculations. The assumptions are fundamental to understanding the rationale of the numbers, particularly when a significant increase or decrease is reflected.

Since the preparation of a meaningful five-year forecast is as much an art as it is a science and entails many intricacies, it is recommended that you contact the Treasurer/Chief Fiscal Officer (CFO) of the school district with any questions you may have. The Treasurer/CFO submits the forecast, but the Board of Education is recognized as the official owner of the forecast.

Here are three essential purposes or objectives of the five-year forecast:

(1) To engage the local board of education and the community in 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 Workforce and Auditor of State to identify school districts with potential financial problems.

Ohio HB96 was passed in June 2025 which amended O.R.C. 5705.391 and O.A.C. 3301-92.04 requiring a Board of Education (BOE) to file their current years budgeted revenue and expenses, and three additional years. This is essentially a four (4) year forecast. Beginning in fiscal year 2026 (July 1 to June 30) the financial forecast must be filed by October 15, and the end of February. The filing deadlines will change in fiscal year 2027 to August 31, and end of February each fiscal year thereafter. While the legislative requirement is to file a four-year forecast, as noted above, we believe it is a prudent business practice to continue to develop a five-year forecast for planning purposes. The five-year forecast includes three years of actual and five years of projected general fund revenues and expenditures. The first year of the financial forecast is considered the current year budget and is used as the basis for future years' projections. Our forecast is updated to reflect the most current economic data available for the October 2025 filing

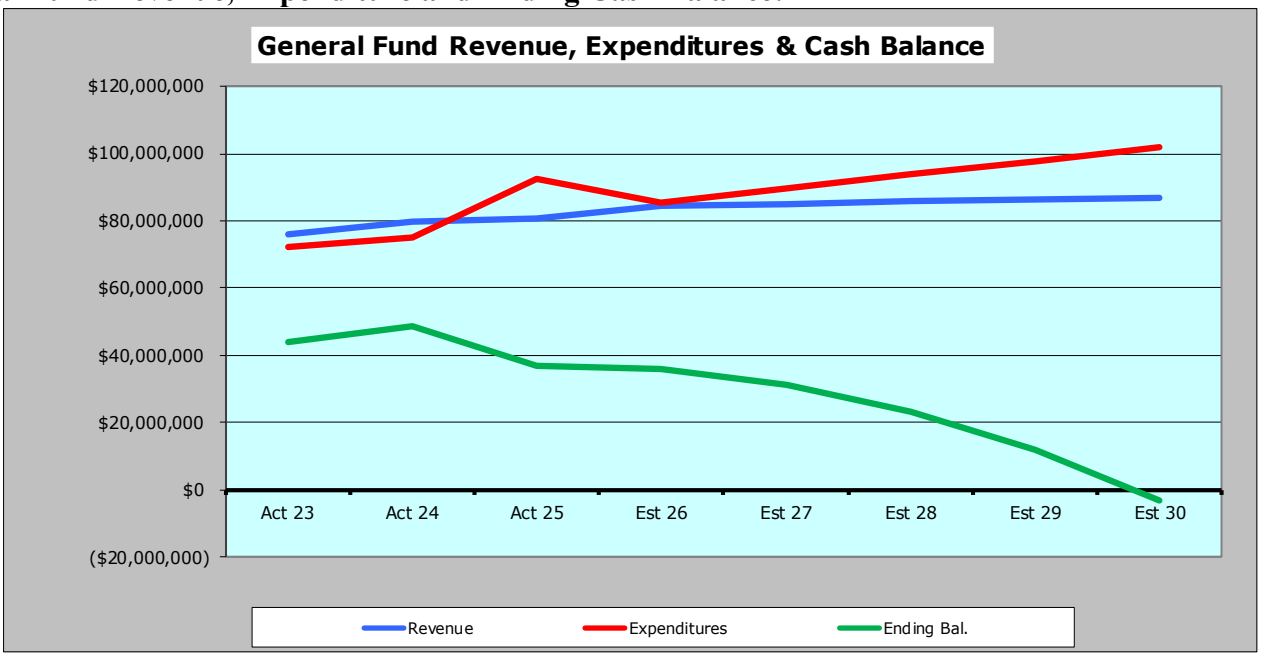
Economic Outlook

Ohio's economic outlook indicates slow but steady growth, with industrial diversification in manufacturing, logistics, and technology, with an unemployment rate expected to remain between 4.5% and 5%, The state faces challenges including workforce issues particularly in attracting and retaining skilled labor and the need for affordable housing. In the short term, the state anticipates continued to moderate growth despite national and global challenges such as inflation and interest rates, while the long term depends on continued strategic investment in high-growth sectors and addressing the skilled workforce shortage to make Ohio competitive. These conditions should result in stable revenue enabling the state to continue current levels of funding for school districts and stable local revenue as unemployment remains low.

The significant lines of reference for the forecast are noted below in the headings to make it easier to relate the assumptions made for the forecast item and refer back to the forecast. It should assist the reader in reviewing the assumptions noted below to understand the overall financial forecast for our district. If you want further information, please contact Rebecca Jenkins, Treasurer/CFO, at 614-855-2040.

Data and assumptions noted in this forecast are based on the best and most reliable data available to us as of the date of this forecast.

General Fund Revenue, Expenditure and Ending Cash Balance:

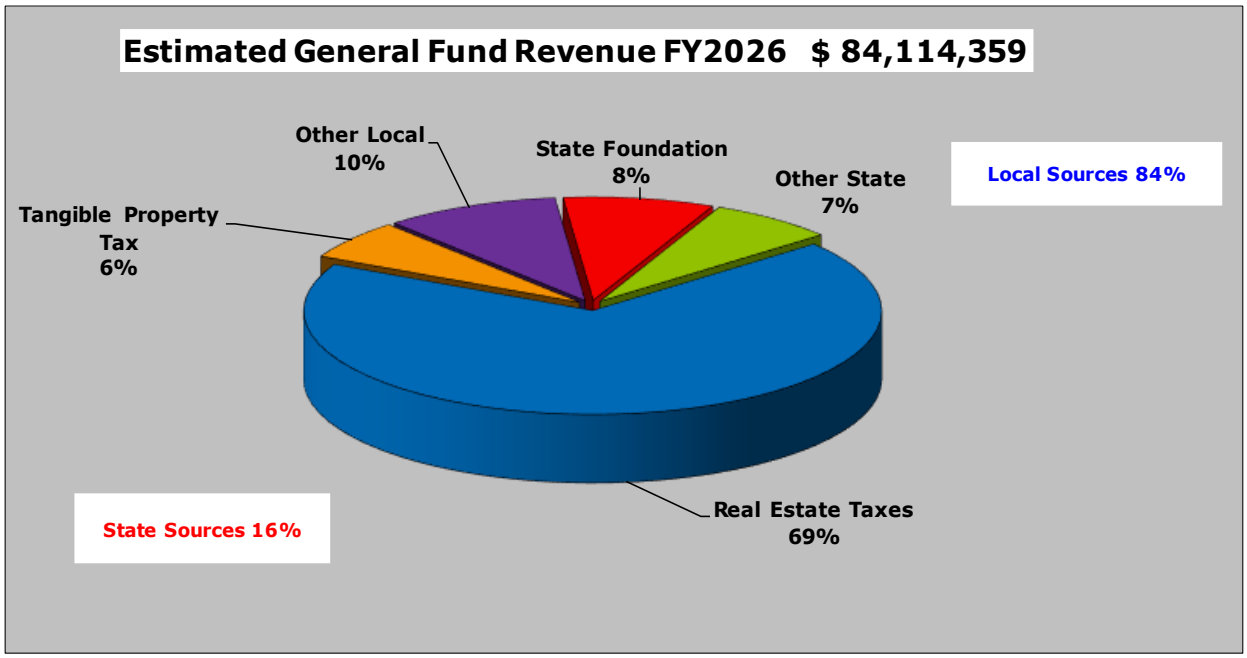


Enrollment Growth

The District engaged a third-party firm to complete an enrollment and facility usage study including the impact of Intel coming to the area. While Intel is NOT in the New Albany-Plain LSD boundaries and, therefore, will not realize any additional revenue from it, we do expect to have a larger increase in student enrollment than originally predicted. The study revealed we should expect up to an additional 1,000 students within the next 10 years, bringing our enrollment to well over 6,000 students. Because our current building capacity is 5,500 and our current elementary buildings are at or close to overcapacity, the District sought voter approval for a $135,000,000 bond issue to construct new buildings and add onto/renovate current facilities to accommodate current need and this growth. This issue was approved by voters for construction, renovations and improvement but is not included in a five-year forecast, which is general (operating) fund only.

	ACTUAL					PROJECTED				
Grade	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30
Pre-K-K	417	505	529	529	522	529	577	557	591	597
1-3	1,128	1,095	1,087	1,122	998	1,032	1,048	1,081	1,075	1,116
4-6	1,088	1,115	1,108	1,152	1,159	1,120	1,091	1,067	1,093	1,110
7-8	793	762	796	756	769	844	815	801	785	746
9-12	1,614	1,637	1,635	1,574	1,628	1,557	1,617	1,651	1,651	1,710
Total	5,040	5,114	5,155	5,133	5,076	5,082	5,148	5,157	5,195	5,279

Revenue Assumptions
Estimated General Fund Revenue for FY26



General Property Tax and Property Value Assumptions (Real Estate) – Line # 1.010

Property Values are established each year by the County Auditor based on new construction, demolitions, BOR/BTA activity and complete reappraisal or updated values. A full reappraisal occurred in 2023 for collection in 2024 which produced a 37.71% increase in residential and a 15.96% increase for commercial/industrial property. Residential/agricultural and commercial/industrial values increased $374 million or 34.8%, overall. HB920 limits the growth the District can realize from revaluation growth. Because the District is not on the 20-mill floor the District does not see a like increase in tax revenue. Our taxpayers' tax bills do not increase 37.71%.

New construction growth is projected at 1% of total tax values as a base amount then known material new construction is added to the base amount in all future years. This forecast also includes the abated real estate values rolling onto the tax duplicate as the associated abatements expire. As explained in the "All Other Financial Sources" section below there is an offsetting reduction in the associated income tax sharing agreements which was included in those agreements and expected by the District. In most instances the real estate tax gain is greater than the reduction in income tax sharing. An additional increase in new construction is added to the projection in the years when the abatement expires. Outside of the impact of a new levy, tax collections are anticipated to grow at a rate consistent with new construction and any other value adjustments considered new construction made by the Franklin County Auditor.

It is important to note that Real Estate Tax collections have been at 100% collection for several years. This is due to the increased collection of delinquent taxes. This will be monitored to determine whether to extend the increased delinquent tax rate into future years.

Due to historic property value increases in reappraisal and update years the Ohio Legislature has considered various proposals since 2023 to help reduce non-voted tax increases on taxpayers. HB96 the current state biennium budget passed in June which included several proposals that would have ultimately reduced districts' cash balances and placed severe restrictions on increasing local tax revenues. The Governor vetoed four (4) property tax measures that he said would jeopardize the financial stability of public schools. The Ohio House of Representatives pulled three (3) of the Governor's vetoes addressing school districts to attempt to override them. They included: 1) County Budget Commission Authority; 2) manipulates the calculation of the 20-mill floor to include emergency, substitute and other levies in the calculation; and 3) the elimination of various levies including emergency, replacement and renewal levies

The Ohio House of Representatives met on July 21, 2025, and voted (61-58) in favor of overriding the elimination of various levy types - only. As of this forecast filing, the Senate has not met to vote on any of the vetoes thus the Governor's vetoes remain in effect.

As part of the Governors' vetoes, he created a property tax reform working group co-chaired by former legislators. The governor appointed 11 members including the co-chairs. The working group is tasked with thoroughly examining issues related to how to provide meaningful property tax relief to homeowners and businesses while ensuring that funding for local schools, local governments, fire, police, EMS, libraries, and developmental disabilities is adequate. The Governor has asked the working group to issue a report with concrete proposals by September 30, 2025

The legislature has introduced several other bills that would limit real estate tax growth or eliminate real estate tax collections completely. Many of these bills are still in committee. Many of these pending bills represent a serious risk to our school district funding. We are watching legislation closely for any impact on our local revenues.

We have been conservative with any future value increases for reappraisal or updates due to uncertainty over legislative actions that may take place in future years.

ESTIMATED ASSESSED VALUE (AV) BY COLLECTION YEARS

	Estimated	Estimated	Estimated	Estimated	Estimated
	TAX YEAR2025	TAX YEAR2026	TAX YEAR2027	TAX YEAR2028	TAX YEAR2029
Classification	COLLECT 2026	COLLECT 2027	COLLECT 2028	COLLECT 2029	COLLECT 2030
Res./Ag.	$1,265,549,140	$1,369,943,071	$1,379,093,071	$1,382,243,071	$1,440,682,794
Comm./Ind.	$295,701,990	$308,116,030	$314,616,030	$321,116,030	$334,038,350
Public Utility (PUPP)	$85,539,150	$87,039,150	$88,039,150	$89,039,150	$89,789,150
Total Assessed Valuation	$1,646,790,280	$1,765,098,251	$1,781,748,251	$1,792,398,251	$1,864,510,294

Tax Rates

The county auditor sets tax rates for each levy voted on to provide tax revenues for the school district. Ohio law provides for "reduction factors" of all voted property tax levies to adjust the millage rates lower for the levy to not increase from inflation of property values for the taxes received by a district to that of the actual amount of the levy at the time of the election. The reduction factors are applied separately to Residential/Agriculture (Class I) and Commercial/Industrial (Class II), resulting in different effective millage rates. The district-voted rate for all levies is 58.84 mills while the Class I effective millage rate is 26.42 mills, and the Class II effective millage rate is 35.36 mills. The Ohio law has a provision that the reduction factors cannot lower the total millage rate for each class less than 20 mills, which includes both the voted and the non-voted millage rates; this is called the "20-Mill Floor". Currently, our district is not on the floor for either Class I or Class II.

ESTIMATED REAL ESTATE TAX (Line #1.010)

Source	FY26	FY27	FY28	FY29	FY30
Est. Prop. Taxes Including PUPP	$57,591,364	$57,234,813	$58,101,572	$58,771,840	$59,502,682

In general, 53.5% of the new Res/Ag and Comm/Ind. is expected to be collected annually in February tax settlements and 46.5% is collected in August tax settlements. Public Utility tax settlements (PUPP taxes) are estimated to receive 50% in February and 50% in August settlement from the Franklin County Auditor.

Estimated Public Utility Personal Property (PUPP) Taxes – Line #1.020

The amounts below are public utility tangible personal property (PUPP) tax payments from public utilities. The values for PUPP are noted in the table above, which was $60.7 million in assessed values in 2024 and is collected at the district's full voted millage rate. Collections are typically 50% in March and 50% in August, along with the real estate settlements

from the county auditor. There has been some legislation seeking to reduce the rate at which PUPP is taxed for all values going forward. We will continue to monitor this legislation.

State Foundation Revenue Estimates – Lines #1.035, 1.040 and 1.045
Current State Funding Model per HB96 through June 30, 2027

A) Unrestricted State Foundation Revenue – Line #1.035
HB96, the current state budget, continued the Fair School Funding Plan for FY26 and FY27, which funds students where they are educated rather than where they live. We have projected FY26 funding based on the most current foundation settlement and funding factors.

Our district is currently a formula district in FY26 and is expected to continue to be on the formula in FY27-FY30 on the Fair School Funding Plan (FSFP).

A detailed overview of how foundation funding is calculated including all of the HB96 changes on the Ohio Department of Education and Workforce is not available at this time. When a detailed analysis is available, please visit the Ohio Department of Education and Workforce at: https://education.ohio.gov/Topics/Finance-and-Funding/Overview-of-School-Funding

State Funding FY25-FY27
The Fair School Funding Plan was presented as a six (6) year phase-in plan, the state legislature approved the final two (2) years of the funding plan in HB96 phasing in funding at 83.33% in FY26 and then 100% in FY27. However, the legislature did not increase the funding base inputs from FY25. In other words, the legislature did not increase funding in the foundation formula. They did increase transportation funding's state share percentage to 45.83% in FY26, and 50% in FY27, which could increase funding, and they added three (3) Supplemental Payments outside the formula: a Base Funding Supplement, Enrollment Growth Supplement and Performance Supplement.

The Base Funding Supplement will be paid to all districts. The funding supplement per pupil is $27 in FY26 and $40 in FY27.

The Performance Supplement was included in HB96. The eligibility for the supplement payment uses data from the state report card for the 2024-2025 school year for FY26 and 2025-2026 school year for FY27; the payment will be a separate payment of $13 per pupil per star in FY26 and FY27. Our District will receive this additional payment.

Future State Budgets Projections Beyond FY23
Our funding status for FY28-30 will depend on two (2) unknown new state budgets. There is no guarantee that the current Fair School Funding Plan will be funded or continued beyond FY25; therefore, our state funding estimates are reasonable, and we will adjust the forecast when we have authoritative data to work with. For this reason, funding is held constant in the forecast for FY28 through FY30.

Casino Revenue
On November 3, 2009, Ohio voters passed the Ohio casino ballot issue. This issue allowed for the opening of four (4) casinos, one each in Cleveland, Toledo, Columbus and Cincinnati. Thirty-three percent (33%) of the gross casino revenue will be collected as a tax. School districts will receive 34% of the 33% GCR that will be paid into a student fund at the state level. These funds will be distributed to school districts on the 31st of January and August each year which began for the first time on January 31, 2013.

In FY25, the funding totaled $114.30 million or $65.70 per pupil. We expect the Casino revenues to have resumed their historical growth rate and are assuming a 1.5% annual growth rate for the remainder of the forecast.

B) Unrestricted State Foundation Revenue – Line #1.035

Source	FY26	FY27	FY28	FY29	FY30
Basic Aid-Unrestricted	$5,555,084	$6,118,386	$5,931,383	$5,931,383	$5,931,383
Additional Aid Items	$907,441	$917,261	$917,261	$917,261	$917,261
Basic Aid-Unrestricted Subtotal	$6,462,525	$7,035,647	$6,848,644	$6,848,644	$6,848,644
Ohio Casino Commission ODT	$334,045	$344,253	$354,692	$365,366	$376,281
Total Unrestricted State Aid Line # 1.035	$6,796,570	$7,379,900	$7,203,336	$7,214,010	$7,224,925

C) Restricted State Revenues – Line # 1.040

We have estimated revenues for these new restricted funding lines using the most current funding factors available. For fiscal years 2026 and 2027, HB96 modifies how DPIA is calculated by factoring in both directly certified and economically disadvantaged students. The new formula modified the weight given to these student groups over the biennium. We will not see the specific impact of this until after this forecast period.

Source	FY26	FY27	FY28	FY29	FY30
Economically Disadvantage Aid	$16,051	$19,480	$19,480	$19,480	$19,480
Career Tech - Restricted	$0	$0	$0	$0	$0
Gifted	$108,745	$124,491	$124,491	$124,491	$124,491
ESL	$36,509	$42,973	$42,973	$42,973	$42,973
Other Restricted State Funding	$0	$0	$0	$0	$0
Student Wellness	$160,264	$160,264	$160,264	$160,264	$160,264
Total Restricted State Revenues Line #1.040	$321,569	$347,208	$347,208	$347,208	$347,208

D) Restricted Federal Grants in Aid – line #1.045

There are no restricted federal funds projected for the forecast period.

State Reimbursement of Property Tax Credits – Line #1.050

Rollback and Homestead Reimbursement

Rollback funds are reimbursements paid to the district from the State of Ohio for tax credits given to owner occupied residences equaling 12.5% of the gross property taxes charged residential taxpayers on tax levies passed prior to September 29, 2013. And Homestead Exemptions are credits paid to the district from the state of Ohio for qualified elderly and disabled.

HB96, the current state biennium budget also enacted a new provision called “Piggyback Property Tax Exemptions”. This provision allows county commissioners in each county in Ohio to double the current Homestead Exemption and owner occupied 2.5% tax credit. The extended tax credits for qualifying taxpayers would result in reduced property tax collections for the school district of roughly $1.15 million from current operating levies, if our County Commissioners implemented this.

Summary of State Tax Reimbursement – Line #1.050

Source	FY26	FY27	FY28	FY29	FY30
Rollback and Homestead	$5,970,998	$6,074,665	$6,132,524	$6,158,746	$6,192,787

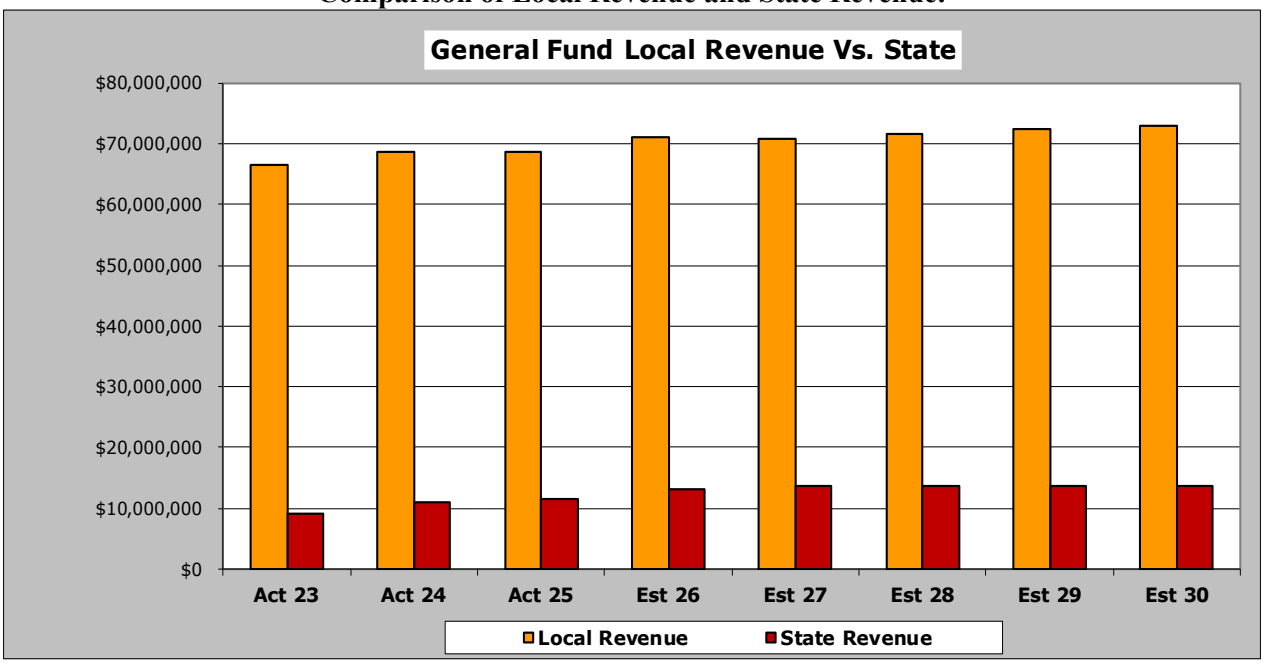
Other Local Revenues – Line #1.060

Revenues from all other sources are based on historical growth patterns. This revenue largely consists of income tax sharing revenue and pay-to- participate fees as well as some rental income, tuition payments, and investment income. The income tax sharing portion is projected to decrease based on conversations with the City of New Albany. As abatements

begin to expire real estate tax collections will increase as explained in the "Real Estate Value Assumption" section above. This also causes income tax sharing to decrease in accordance with the abatement agreements in place. The district has also expanded its All-Day Kindergarten program which is a tuition-based program.

Source	FY26	FY27	FY28	FY29	FY30
Tuition (All Day K; JV Adjsutments)	$1,059,180	$1,080,364	$1,101,971	$1,124,010	$1,146,490
Interest	$3,504,964	$3,399,815	$3,263,822	$3,100,631	$2,945,599
Income Tax Sharing	$2,900,000	$2,900,000	$2,900,000	$2,900,000	$2,900,000
Other Income and rentals	$796,629	$816,545	$836,959	$857,883	$879,330
Total Line # 1.060	$8,260,773	$8,196,724	$8,102,752	$7,982,524	$7,871,419

Comparison of Local Revenue and State Revenue:



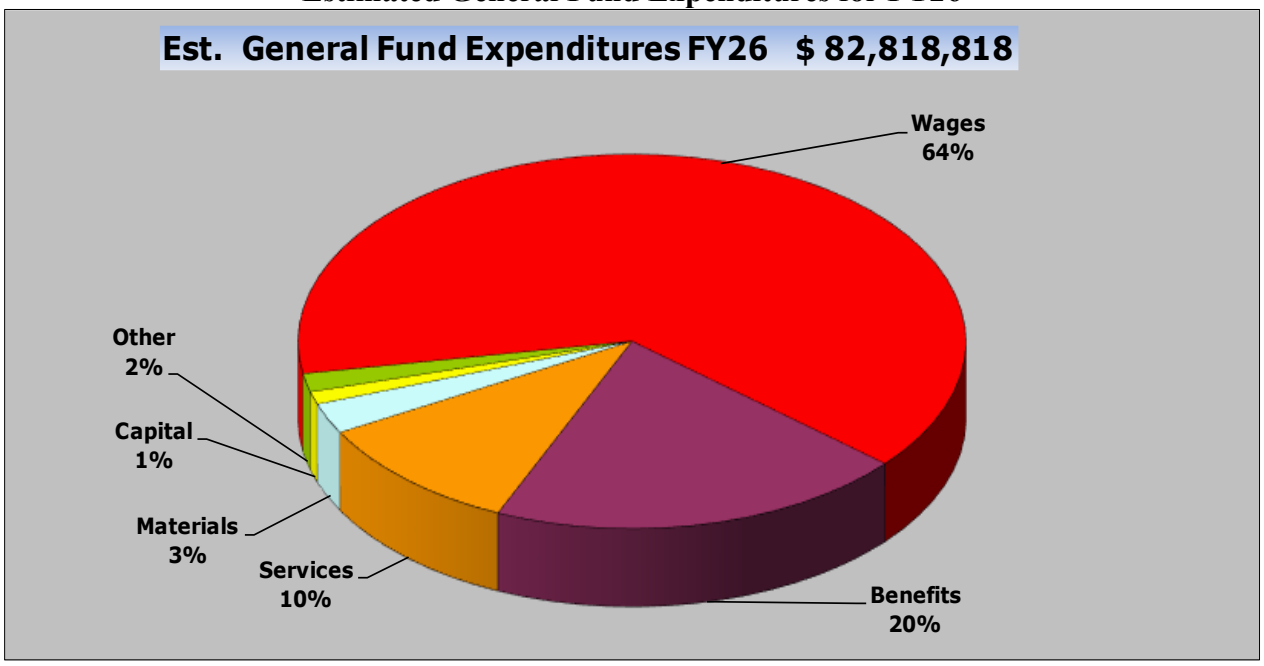
Transfers In / Return of Advances – Line #2.040 & Line #2.050
Returns of advances to other funds from the previous year comprise most of the historical revenue in this category.

All Other Financial Sources – Line #2.060
This funding source is typically a refund of prior year expenditures that is very unpredictable. We received several Bureau of Workers Compensation refunds in previous years and do not expect to receive a refund in future years. The District includes Threshold Cost Reimbursement from the Department of Education and Workforce to this revenue line. These revenues are inconsistent year to year, and we will not project that occurring in the remainder of the forecast.

Expenditures Assumptions

The district's leadership team is always looking at ways to improve the education of the students, whether it be with changes in staffing, curriculum, or new technology needs. As the administration of the district reviews expenditures, the education of the students is always the main focus for resource utilization.

Estimated General Fund Expenditures for FY26



Wages – Line #3.010

The District negotiated new collective bargaining unit agreements with the teachers' and non-teachers' labor unions effective July 1, 2024, through June 30, 2027. The agreements include market adjustments, including 2.5% base cost increases FY25-FY27, to remain competitive with other Central Ohio School Districts and to aid in the attraction and retention of highly qualified employees since current salaries and hourly rates fell well below average compared to other local school districts. A 1% base increase is used for planning purposes in FY28-FY30. Additional FTEs are included in future years for planning purposes. Those positions are not filled if not justified during the staff planning process. Special Education is a growing area of expenditure with positions included in the future FTEs.

Source	FY26	FY27	FY28	FY29	FY30
Base Wages	$46,098,891	$49,397,997	$52,760,595	$55,001,202	$57,283,520
Increases	$1,580,000	$1,695,000	$527,606	$550,012	$572,835
Steps	$984,500	$1,025,340	$1,064,320	$1,077,138	$1,077,138
Performance Compensation/One-Time Payments	$980,000	$999,600	$1,019,592	$1,039,984	$1,060,784
Supplemental	$1,536,165	$1,574,569	$1,590,315	$1,606,218	$1,622,280
Temporary/Extended Days/Student/Extra	$1,046,867	$1,073,039	$1,099,865	$1,127,362	$1,155,546
New Hires/Adjustments	$734,606	$642,258	$648,681	$655,168	$661,719
Severance	$0	$0	$0	$0	$0
Professional Development	$135,000	$135,000	$135,000	$135,000	$135,000
Personnel Reductions/Turnover Reductions	$0	$0	$0	$0	$0
Total Wages Line #3.010	$53,096,029	$56,542,803	$58,845,974	$61,192,083	$63,568,822

Fringe Benefits Estimates Line 3.02

This area of the forecast captures all costs associated with benefits and retirement costs, which all except medical insurance being directly related to the wages paid. The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System (STRS) or the School Employees Retirement System (SERS) as required by Ohio law.

A) STRS/SERS

As required by law the BOE pays 14% of all employee wages to STRS or SERS.

B) Insurance

The District's health insurance premium increase is 6% for calendar year 2026. Because insurance premiums are on a calendar year basis the rate is blended with the blended CY25 to reach a fiscal year rate of 5% in FY26 and 11% in FY27. FY28-30 include a 10.5% premium increase for planning purposes.

C) Workers Compensation & Unemployment Compensation

Workers' Compensation is expected to be about .04% of wages FY26– FY30. Unemployment is expected to remain at a very low level FY26-FY30. The district is a direct reimbursement employer, which means unemployment costs are only incurred and due if we have employees who are eligible and draw unemployment.

D) Medicare

Medicare will continue to increase at the rate of increases in wages. Contributions are 1.45% for all new employees to the district on or after April 1, 1986. These amounts are growing at the general growth rate of wages.

E) Other Tuition

The District provides a contractual benefit for partial tuition reimbursement to some employees to maintain licensure or to learn specific trade skills needed for daily operations. The district does not anticipate any increase during the forecast.

Summary of Fringe Benefits – Line #3.020

Source	FY26	FY27	FY28	FY29	FY30
STRS/SERS	$8,124,927	$8,656,963	$9,029,845	$9,391,910	$9,758,888
Health Insurances	$7,641,377	$8,610,380	$9,644,206	$10,739,661	$11,945,971
Workers Compensation and Unemployment Comp	$164,889	$175,295	$182,248	$189,331	$196,507
Medicare	$755,682	$805,376	$838,483	$872,205	$906,367
Other	$68,098	$68,098	$68,098	$68,098	$68,098
Total Fringe Benefits Line #3.020	$16,754,973	$18,316,112	$19,762,880	$21,261,205	$22,875,831

Purchased Services – Line #3.030

College Credit Plus, excess costs and other tuition costs will continue to draw funds away from the district, which will continue in this area and have been adjusted based on historical trend.

FY26 includes a $280,000 increase in utilities as electricity rates are expected to jump severely using guidance from our utility purchasing consortium. FY28 utilities includes a $175,000 increase as the new elementary building is expected to be open in that year.

Source	FY26	FY27	FY28	FY29	FY30
Base Services	$2,396,402	$1,560,000	$1,606,800	$1,655,004	$1,704,654
ESCCO, Spec Ed, Legal, ITC-Data Processing	$4,027,146	$4,067,417	$4,108,091	$4,149,172	$4,190,664
Community School Deductions	$0	$0	$0	$0	$0
Other Tuition, Autism Schol, Excess Costs, CCP	$172,186	$177,352	$182,673	$188,153	$193,798
Utilities	$1,642,504	$1,724,629	$1,985,860	$2,085,153	$2,189,411
Innovation and Professional Development	$325,000	$100,000	$100,000	$100,000	$100,000
Budget Modifications	$0	$0	$0	$0	$0
Total Line 3.030	$8,563,238	$7,629,398	$7,983,424	$8,177,482	$8,378,527

Supplies and Materials – Line #3.040

An overall increase of 2% is being estimated for this category of expenses which include all consumable supplies that are purchased to operate the school district, such as textbooks, paper, cleaning supplies, tires and bus fuel. FY26 is based on submitted budgets and includes the one-time purchase of Science of Reading materials. FY27 includes a $200,000 increase for the new ES building.

Source	FY26	FY27	FY28	FY29	FY30
Supplies	$2,178,000	$1,900,000	$1,750,000	$1,785,000	$1,820,700
Budget Modifications	$0	$0	$0	$0	$0
Total Supplies Line #3.040	$2,178,000	$1,900,000	$1,750,000	$1,785,000	$1,820,700

Equipment – Line #3.050

Capital outlay is estimated based on historical trends. The district passed a replacement 1.75 mill five (5) year permanent improvement levy in FY22 to collect in CY23 which collects approximately $2.0 million each year. The Board of Education committed to continuing to spend the $500,000 it was spending prior to the levy so the levy ask could be as low as possible. This levy will expire in December 2027. The District prepared a long-range capital improvement plan which identifies $2.5 million in capital maintenance/repairs each year. Focused capital expenses are included in this forecast. These funds are only spent when necessary. Buses in FY26 and FY27 will be purchased out of PI funds. Unspent capital funds are transferred to PI.

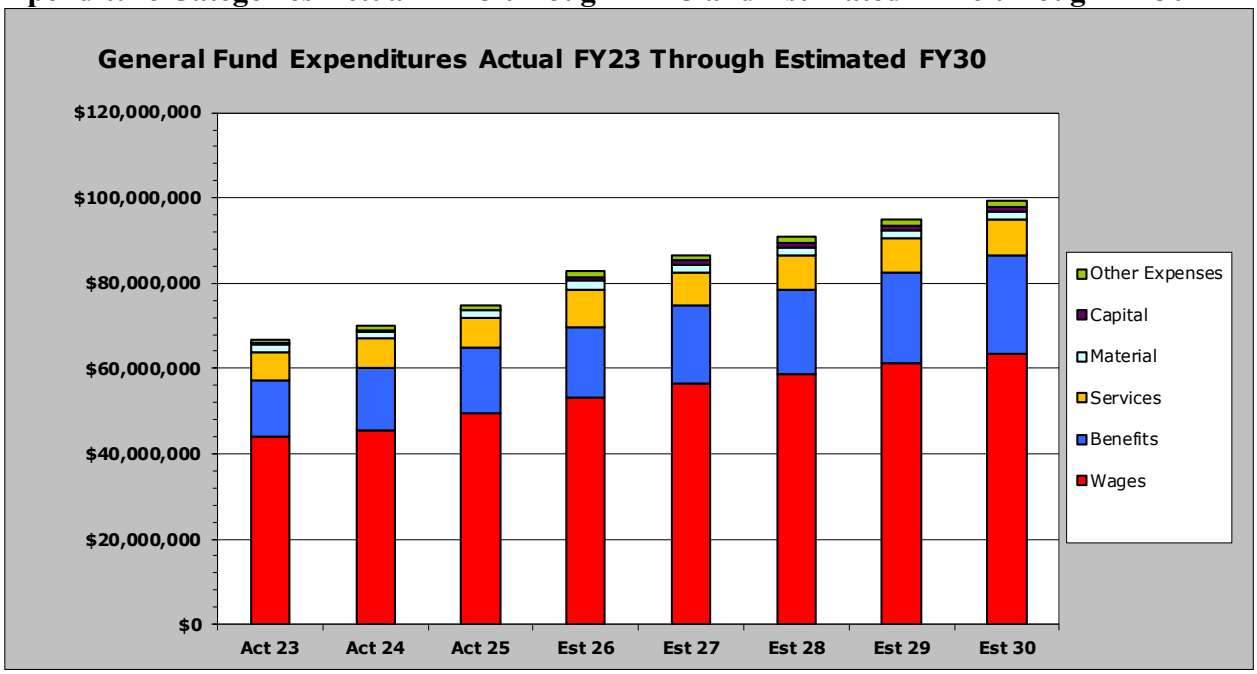
Source	FY26	FY27	FY28	FY29	FY30
Capital Outlay	$161,205	$166,040	$171,020	$176,150	$181,433
Bus Purchases/ Capital Repairs	$0	$0	$270,000	$275,000	$280,000
Capital Improvements and Technology	$750,000	$750,000	$750,000	$750,000	$750,000
Total Equipment Line #3.050	$911,205	$916,040	$1,191,020	$1,201,150	$1,211,433

Other Expenses – Line #4.300

The category of Other Expenses consists primarily of Auditor & Treasurer fees. Auditor and Treasurer Fees will increase anytime a new operating levy is collected. All other expenditures in this line assume a 3% inflation rate.

Source	FY26	FY27	FY28	FY29	FY30
County Tax Fees & Election Costs	$813,742	$821,879	$830,098	$838,399	$846,783
County Board of Education	$32,392	$32,716	$33,043	$33,373	$33,707
Liability Ins & Other Misc.Costs	$269,239	$271,931	$274,650	$277,397	$280,171
Contingency	$200,000	$200,000	$200,000	$200,000	$200,000
Total Other Expenses Line #4.300	$1,315,373	$1,326,526	$1,337,791	$1,349,169	$1,360,661

Total Expenditure Categories Actual FY23 through FY25 and Estimated FY26 through FY30



Transfers Out/Advances Out – Line #5.010 and 5.030

This account group covers fund-to-fund transfers and end-of-year short-term loans from the General Fund to other funds until they have received reimbursements and can repay the General Fund. Advances are limited in impact to the General Fund as the amounts are repaid as soon as dollars are received in the debtor fund. Transfers are not repaid to the general fund. Transfers to the Permanent Improvement Fund and Termination Benefits are projected in this line as well as transfers to fund the McCoy Performing Arts Center operating costs and Win-Win agreement payments.

Source	FY26	FY27	FY28	FY29	FY30
Transfer Line 5.010	$1,735,085	$1,985,085	$1,985,085	$1,735,085	$1,735,085
Advances Line 5.020	$0	$0	$0	$0	$0
Total Transfers & Advances	$1,735,085	$1,985,085	$1,985,085	$1,735,085	$1,735,085
Source	**FY26**	**FY27**	**FY28**	**FY29**	**FY30**
All Other Financing Uses (Win Win)- Line 5.030	$850,000	$900,000	$900,000	$900,000	$1,000,000

Encumbrances –Line#8.010

These are outstanding purchase orders that have not been approved for payment as the goods were not received in the fiscal year in which they were ordered. Estimates are based on historical trends.

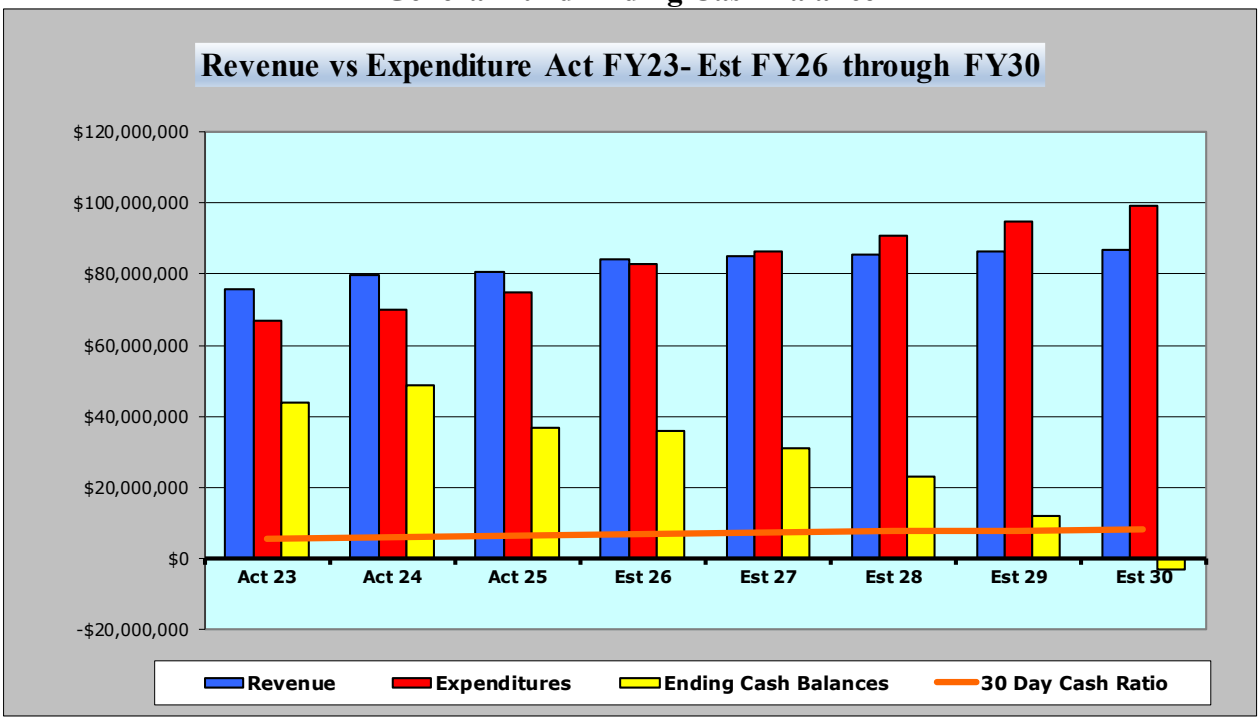
	FY26	FY27	FY28	FY29	FY30
Estimated Encumbrances	$700,689	$721,710	$743,361	$765,662	$788,632

Ending Unencumbered Cash Balance "The Bottom-line" – Line #15.010

This amount must not go below $-0- or the district General Fund will violate all Ohio Budgetary Laws. Any multi-year negotiated contract which is knowingly signed which results in a negative unencumbered cash balance is a violation of ORC5705.412, punishable by personal liability of $10,000, unless an alternative "412" certificate can be issued pursuant to HB153 effective September 30, 2011. The district drops below a 30-day ending cash balance at the end of FY30.

	FY26	FY27	FY28	FY29	FY30
Ending Cash Balance	$35,117,875	$30,487,755	$22,350,051	$11,016,974	-$3,946,542

General Fund Ending Cash Balance



RISK ASSESSMENT

- Due to the high reliance on local property tax revenue, property valuations continue to be a major area of risk given the current economic climate. Franklin County went through a reappraisal in calendar year 2023 and collected in calendar year 2024. The district realized a 37.71% increase in residential and a 15.96% increase in commercial property values. The next update will occur in calendar year 2026 to collect in 2027. More normal increases are being projected in future update/reappraisal years.

- Tax revenue does not grow with inflation due to HB920. This means taxpayer tax obligations and District tax revenue does not increase at the same rate as property values because the District is not at the 20-mill floor. Current programming may not be sustainable without new revenue. Revenue is largely voter approved in an 84% locally funded school district such as New Albany.

- The legislature has formed a "Joint Committee on Property Tax Review and Reform" which is pending as of this forecast. We are watching these deliberations closely as they could impact future reappraisals and possibly the impact of the 20-mill floor currently in law. Our district is currently not on the 20-mill floor for Class I and Class II values.

- Utility costs are also a risk factor depending on weather conditions and cost increases from year to year. The district anticipates a large increase in electric costs in FY26 based on information shared by the utility purchasing consortium.

- Revenue from the income tax sharing agreement with the City of New Albany is also a potential major risk. The district continues a regular dialogue with the City of New Albany leadership for guidance on projecting this revenue source. This revenue source is expected to be approximately $2.9 million to New Albany-Plain Local Schools in FY26. This revenue will decrease as abatements expire as planned and with any economic fluctuation. The unabated property value will then transition into real estate values and the related tax collections will be added to the real estate revenue line. The abatement expiration schedule as reported to the district by the City of New Albany has been included in the real estate and other income lines.

- Due to historic property value increases in reappraisal and update years the Ohio Legislature has considered various proposals since 2023 to help reduce non-voted tax increases on taxpayers. HB96 the current state biennium budget passed in June which included several proposals that would have ultimately reduced districts' cash balances and placed severe restrictions on increasing local tax revenues. The Governor vetoed four (4) property tax measures that he said would jeopardize the financial stability of public schools. The Ohio House of Representatives pulled three (3) of the Governor's vetoes addressing school districts to attempt to override them. They included: 1) County Budget Commission Authority; 2) manipulates the calculation of the 20-mill floor to include emergency, substitute and other levies in the calculation; and 3) the elimination of various levies including emergency, replacement and renewal levies

  The Ohio House of Representatives met on July 21, 2025, and voted (61-58) in favor of overriding the elimination of various levy types - only. As of this forecast filing, the Senate has not met to vote on any of the vetoes thus the Governor's vetoes remain in effect.

- As part of the Governors' vetoes, a property tax reform working group co-chaired by former legislators was created. The governor appointed 11 members including the co-chairs. The working group is tasked with thoroughly examining issues related to how to provide meaningful property tax relief to homeowners and businesses while ensuring that funding for local schools, local governments, fire, police, EMS, libraries, and developmental disabilities is adequate. The Governor has asked the working group to issue a report with concrete proposals by September 30, 2025.

- The legislature has introduced several other bills that would limit real estate tax growth or eliminate real estate tax collections completely. Many of these bills are still in committee. Many of these pending bills represent a serious risk to our school district funding. We are watching legislation closely for any impact on our local revenues.

- Negotiated agreements expire June 30, 2027.