

GREENEVIEW LOCAL SCHOOL DISTRICT-GREENE COUNTY
SCHEDULE OF REVENUE, 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 JUNE 30, 2030



Forecast Provided By
Greeneview Local School District
Treasurer's Office
Inga Fisher, Treasurer
October 9, 2025

Greeneview Local School District – Greene County
Assumptions to the Five-Year Forecast
General Fund Only
October 9, 2025

Introduction to the Five-Year Forecast

A 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), tax levies (new/renewal/replacement), salary increases, enrollment variances, or 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 of 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 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 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 Ohio Department of Education and Workforce, and the 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 base 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 is for 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.

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.

Forecast Risks and Uncertainty:

A five-year financial forecast has risks and uncertainty not only due to economic delays noted above but also due to state legislative changes that will occur in the spring of 2027 and 2029 due to deliberation of the following two (2) state biennium budgets for FY28-29 and FY30-31, both of which affect this five-year forecast. We have estimated revenues and expenses based on the best data available and the laws currently in effect. The items below give a short description of the current issues and how they may affect our forecast in the long term:

1. Greene County experienced a triennial update and Clinton County experienced sexennial reappraisal in 2023 for collection in 2024. Together the reappraisal cycle increased the residential/agriculture values by 41.44% and the commercial/industrial values by 10.11%. Fayette County experienced the sexennial reappraisal in 2024 for collection in 2025 for a combined increase in Class I and Class II of \$1.48 million or 0.47%. There is, however, always a minor risk that the district could sustain a reduction in values in the next appraisal update, but we do not anticipate that at this time.
2. 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, and 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. On October 1, 2025, the Senate followed suit by voting in favor of overriding this veto.

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, 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.

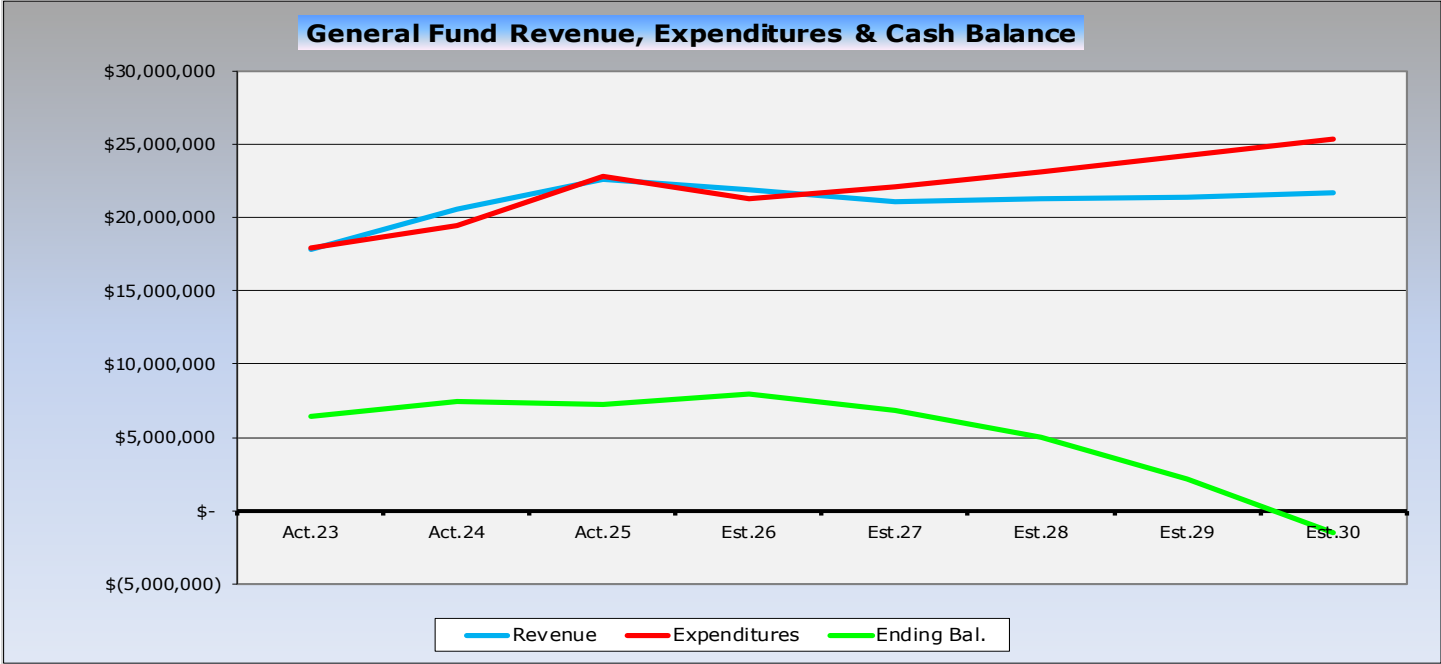
The legislature has introduced several other bills that would limit real estate tax growth or eliminate real estate tax collections completely. Many of these bills are still in committee. We are watching legislation closely for any impact on our local revenues.

Last spring, House Bill 186 proposed adding an inflation factor to limit how much property taxes could go up after property reappraisals. That would have reduced how much new tax revenue schools could receive from rising property values. For example, a 25% increase in property value would only result in about a 15.4% tax increase under this idea. Greeneview is right around the 20-mill floor, so this would directly affect us. Originally, the bill was only going to apply to *future* property value changes. But now, the **amended version** would apply **retroactively**—going back to Tax Year 2023, and including 2024 and 2025. That means the State would reduce what districts already received—or were expecting to receive—from property taxes, and possibly force refunds. We don’t yet know exactly how this would be handled—whether as refunds, credits, or other tax reductions—but the estimated impact on Greeneview is huge: about **\$960,000** less in 2025 and about **\$1.45 million** less in both 2026 and 2027. This would be devastating for our schools and students. Districts like Greeneview that are close to the 20-mill floor will be hit hardest. Other districts, especially those well above that floor, won’t be affected much, if at all.

3. Income tax collections are dependent upon the economy. Previous years have seen both increases and decreases, which makes forecasting for income tax very difficult to do with the current economy. We will monitor the income tax revenue very closely for any positive or negative changes that may occur.
4. The state budget represented 42.24% of district revenues, which means it is a significant risk to the revenue. The future risk comes in FY28 and beyond if the state economy stalls due to a possible recession and the Fair School Funding Plan not being funded in the next state biennium budget. In this forecast, there are two unknown future State Biennium Budgets covering FY28-29 and FY30-31. Future uncertainty in the state foundation funding formula and the state’s economy makes this area an elevated risk to district funding long-range through FY30. We have projected our state funding in FY26 based on HB96 legislation with the Governor’s vetoes in place. This forecast reflects state revenue to align with the FY27 funding levels through FY30, which we feel is conservative and should be close to what the state approves for the next two biennium budgets. We will adjust the forecast in future years as we have data to make an informed decision.
5. HB96, the current state budget, continues to phase in what has been referred to as the Fair School Funding Plan (FSFP) for FY26 and FY27. FY26 reflects 83.33% of the implementation cost at year five of a six-year phase-in plan, which increases by 16.66% each year. FY27 will result in 100% funding of (FSFP). HB96 still did not increase the base cost inputs while allowing local capacity inputs to increase. This causes more districts to appear to have greater local ability to fund their schools thus reducing the amount of State Aid they receive. We have used the July #2 settlement report published by the Department of Education and Workforce for our forecasted revenues in FY26.
6. 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 from current operating levies if our County Commissioners implement this. This new law creates a potential risk to our local tax collections.
7. Labor relations in the district have been very amicable with all parties working for the best interest of students and realizing the resource challenges the district faces. We believe as the district moves forward a strong working relationship will continue.

The major 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 be of assistance to the reader to review the assumptions noted below in understanding the overall financial forecast for our district. If you would like further information, please feel free to contact Mrs. Inga Fisher, Treasurer of Greeneview Local Schools.

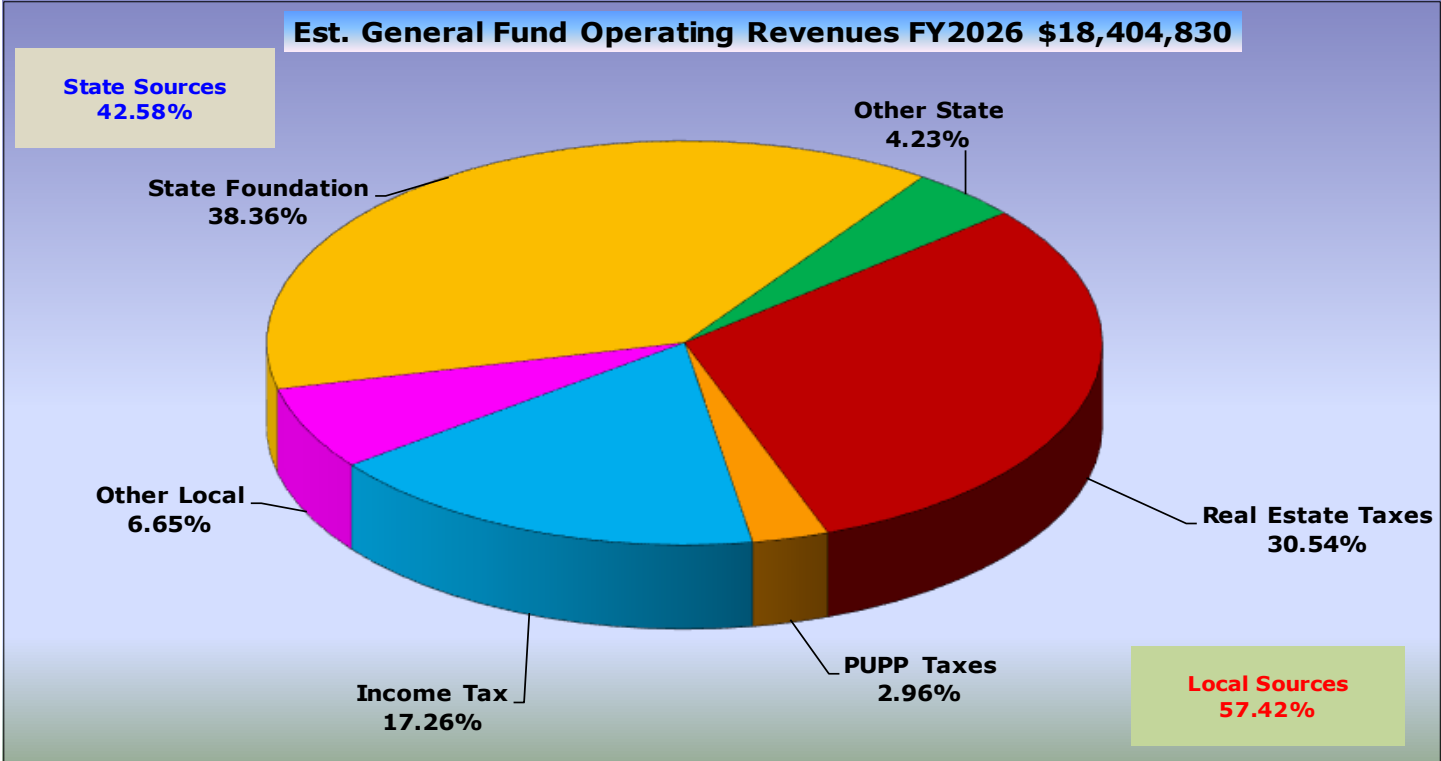
General Fund Revenue, Expenditures and Ending Cash Balance Actual FY23-25 and Estimated FY26-30



The graph above captures the finances in one snapshot of the operating scenario facing Greeneview Local Schools over the next few years.

Revenue Assumptions

Estimated Revenues for Fiscal Year Ending June 30, 2026



Property Valuation Assumptions

Property Values are established annually by the Greene, Clinton and Fayette County Auditors based on the type of property-either residential/agriculture or commercial/industrial-which the values are defined even further based on new construction, demolitions, BOR/BTA activity, and complete reappraisal or updated values. Our district resides within three counties. Each county reappraisal cycle can be in different years, and each county three-year cycle can be either a sexennial reappraisal or the triennial update. Greene County had a triennial update and Clinton County had a sexennial reappraisal in 2023 for collection in 2024. Class I values increased by 41.44% or \$88.43 million and Class II values increased by 10.11% or \$1.27 million. Overall values increased in 2023 by \$91.81 million or 40.63%, which includes new construction for all classes of property. Fayette County experienced the sexennial reappraisal for the 2024 tax year to be collected in 2025. Residential/agricultural (Class I) values increased 0.17% or \$506 thousand and had no change for commercial/industrial (Class II) values.

The next reappraisal cycle for Greene and Clinton will occur in 2026 for collection in 2027, which we are estimating a 5.00% increase in Class I and a 2% increase in Class II values. A reappraisal update will occur in 2027 for collection in 2028 for Fayette County, for which we are estimating a 0.40% increase in Class I and no change for commercial/industrial property.

Public Utility Personal Property (PUPP) values change annually as the values are not included in the reappraisal or update years, which make them very difficult to forecast. PUPP values increased by \$1.04 million in Tax Year 2024, which is the largest increase in the past five years. We expect our values to continue to grow by \$650,000 each year of the forecast.

We have been conservative with any future value increases for reappraisal or updates due to uncertainty over pending legislative as noted in the Forecast Risks and Uncertainty above.

Estimated Assessed Property Valuations by Collection Year

Classification	Estimated	Estimated	Estimated	Estimated	Estimated
	TAX YEAR 2025 COLLECT 2026	TAX YEAR 2026 COLLECT 2027	TAX YEAR 2027 COLLECT 2028	TAX YEAR 2028 COLLECT 2029	TAX YEAR 2029 COLLECT 2030
Res./Ag.	\$306,068,780	\$322,162,219	\$324,240,868	\$325,030,868	\$342,072,411
Comm./Ind.	\$14,053,600	\$14,404,672	\$14,474,672	\$14,544,672	\$14,905,565
Public Utility (PUPP)	<u>\$19,979,430</u>	<u>\$20,629,430</u>	<u>\$21,279,430</u>	<u>\$21,929,430</u>	<u>\$22,579,430</u>
Total	<u>\$340,101,810</u>	<u>\$357,196,321</u>	<u>\$359,994,970</u>	<u>\$361,504,970</u>	<u>\$379,557,407</u>

Tax Rate Assumptions 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 27.75 mills while the Class I effective millage rate is 20.000020 mills, and the Class II effective millage rate is 20.00017 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 basically on the floor for both Class I and Class II. This must be closely monitored due to potential veto overrides in the House and Senate.

General Property Tax (Real Estate) – Line #1.010

Property tax levies are estimated to be collected at 97.40% of the annual amount. Technically 100% of taxes will be settled on property due to Ohio’s property tax laws. The district receives tax payments for delinquent taxes at the rate of 0.52% in August and 2.05% in February collections. Property taxes are estimated to be collected at 57.97% of the Res/Ag and Comm/Ind in the February tax settlements and 42.03% collected in the August tax settlements.

Estimated Real Estate Tax Collections - Line #1.010

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Real Estate Tax Line #1.010	\$5,621,001	\$5,811,161	\$5,951,314	\$5,975,888	\$6,161,297

Estimated Public Utility Personal Tax – Line #1.020

The amounts below are public utility personal property (PUPP) tax payments from public utilities. Collections are typically 52.97% in March and 47.03% in August, along with the real estate settlements from the county auditor. The district received the delinquent taxes from the February 2024 collection in August 2024, which increased the amount for FY25.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Public Utility Personal Property Taxes (PUPP)	<u>\$545,560</u>	<u>\$563,655</u>	<u>\$581,693</u>	<u>\$599,730</u>	<u>\$617,768</u>

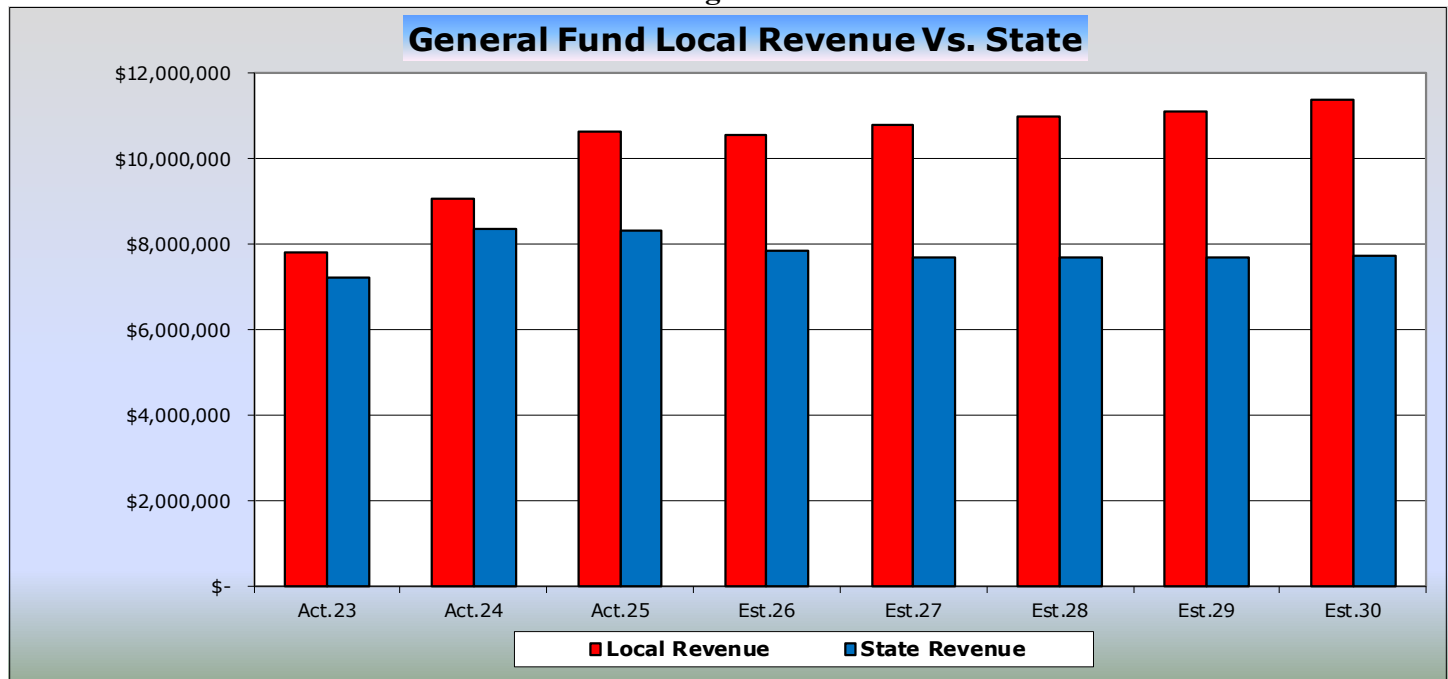
School District Income Tax Collections – Line #1.030

The district has two 0.5% continuous income tax levies that were approved in 1991 and 2021.

The district has seen a 14.7% increase in FY25 over FY24, which is greater than any increase in the last four years. We will assume that income from withholdings will continue to increase in future collections. We will assume an annual growth rate of 2.0% for FY26 through FY30 as the concerns over inflation may slow growth in this area.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
SDIT Collection	\$3,032,853	\$3,176,414	\$3,239,941	\$3,304,741	\$3,370,836
Adjustments	<u>\$143,561</u>	<u>\$63,527</u>	<u>\$64,800</u>	<u>\$66,095</u>	<u>\$67,417</u>
Total Line #1.030	<u><u>\$3,176,414</u></u>	<u><u>\$3,239,941</u></u>	<u><u>\$3,304,741</u></u>	<u><u>\$3,370,836</u></u>	<u><u>\$3,438,253</u></u>

Revenue Sources for the General Fund FY23 through Estimated FY30



State Foundation Revenue Estimates – Line #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 but is expected to be on the guarantee in FY27-FY30 on the new Fair School Funding Plan (FSFP) due to lower enrollment.

HB96 included a base funding supplement for all districts. This funding supplement is \$27 per pupil in FY26 and \$40 per pupil in FY27.

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>.

A 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 in FY26 and FY27. The district will not receive this additional funding.

Future State Budget Projections beyond FY27

Our funding status for FY28-FY31 will depend on two (2) unknown new state budgets. There is no guarantee that the current Fair School Funding Plan will be continued in future biennial budget processes; 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. The fall payment for Casino revenues increased from the previous year by 3% for FY26. 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.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Basic Aid-Unrestricted	\$6,358,616	\$6,175,512	\$6,175,512	\$6,175,512	\$6,175,512
Additional Aid Items	<u>\$275,664</u>	<u>\$283,264</u>	<u>\$283,264</u>	<u>\$283,264</u>	<u>\$283,264</u>
Basic Aid-Unrestricted Subtotal	\$6,634,280	\$6,458,776	\$6,458,776	\$6,458,776	\$6,458,776
Career Tech Credentials/Other Unrestricted	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Ohio Casino Commission ODT	<u>\$94,132</u>	<u>\$95,073</u>	<u>\$96,024</u>	<u>\$96,984</u>	<u>\$97,954</u>
Total Unrestricted State Aid Line #1.035	<u>\$6,729,412</u>	<u>\$6,554,849</u>	<u>\$6,555,800</u>	<u>\$6,556,760</u>	<u>\$6,557,730</u>

B) Restricted State Revenues – Line # 1.040

HB96 has continued Disadvantaged Pupil Impact Aid (formerly Economic Disadvantaged funding), Career Technical, Gifted, English Learners (ESL), and Student Wellness funding. 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.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Disadvantage Pupil Impact Aid-(DPIA)	\$79,443	\$85,703	\$85,703	\$85,703	\$85,703
Career Technical	\$10,845	\$11,208	\$11,208	\$11,208	\$11,208
Gifted	\$62,002	\$50,628	\$50,628	\$50,628	\$50,628
English Learner	\$719	\$622	\$622	\$622	\$622
Student Wellness and Success	\$177,210	\$177,210	\$177,210	\$177,210	\$177,210
Other Restricted	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Restricted State Revenues Line #1.040	<u>\$330,219</u>	<u>\$325,371</u>	<u>\$325,371</u>	<u>\$325,371</u>	<u>\$325,371</u>

C) Restricted Federal Grants in Aid – Line #1.045

There are no federal restricted grants projected during this forecast.

Summary of State Foundation Revenues – Line #1.035; #1.040; and #1.045

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
a) Unrestricted Line #1.035	\$6,729,412	\$6,554,849	\$6,555,800	\$6,556,760	\$6,557,730
b) Restricted Line #1.040	\$330,219	\$325,371	\$325,371	\$325,371	\$325,371
c) Rest. Fed. Grants #1.045	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total State Foundation Revenue	<u>\$7,059,630</u>	<u>\$6,880,220</u>	<u>\$6,881,171</u>	<u>\$6,882,131</u>	<u>\$6,883,101</u>

State Reimbursement for 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. Credits equal 12.5% of the gross property taxes charged to residential taxpayers on levies passed before September 29, 2013. HB59 eliminated the 10% and 2.5% rollback on new levies approved after September 29, 2013. 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% Rollback tax credit. The extended tax credits for qualifying taxpayers would result in reduced property tax collections for the school district of roughly \$168,453 from current operating levies, if our County Commissioners implemented this.

Summary of State Share of Local Property Tax Reimbursement – Line #1.050

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Rollback and Homestead	<u>\$777,735</u>	<u>\$801,262</u>	<u>\$824,164</u>	<u>\$827,821</u>	<u>\$850,557</u>
State Reimbursement-Property Tax Credit Line #1.050	<u>\$777,735</u>	<u>\$801,262</u>	<u>\$824,164</u>	<u>\$827,821</u>	<u>\$850,557</u>

Other Local Revenues – Line #1.060

All other local revenue encompasses any type of revenue that does not fit into the above lines. The main sources of revenue in this area have been tuition for court placed students, interest, student fees, Medicaid payments and general rental fees.

The school district receives tuition for special education students from other districts who attend our school district. We are not projecting any increase for tuition for future years from the previous year of the forecast.

Interest income is based on the district’s cash balances and increased interest rates due to the Federal Reserve raising rates to curb inflation. While interest income in FY26 should remain steady due to laddered investment strategies, the potential rate cuts will begin to have an impact on earnings later in FY26 and future years. We will continue to monitor the investments for the district.

The district will receive a donation from Jamestown Area Foundation of \$100,000 annually for a librarian/digital media coordinator beginning in FY25 with an upgrade of the donation of \$52,000 in FY26 and the annual amount for future years of \$40,000. The district received \$30,000 for one-time payments in FY26 for insurance claims from storm damage of the scoreboard.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Interest	\$428,000	\$419,440	\$411,051	\$402,830	\$394,774
Class/ Student/PTP Fees	\$76,240	\$76,240	\$76,240	\$76,240	\$76,240
Tuition SF-14 & SF-14H/Preschool	\$302,066	\$302,066	\$302,066	\$302,066	\$302,066
Other & Miscellaneous Local Revenue	<u>\$418,184</u>	<u>\$380,366</u>	<u>\$384,170</u>	<u>\$388,012</u>	<u>\$391,892</u>
Total Line #1.060	<u>\$1,224,490</u>	<u>\$1,178,112</u>	<u>\$1,173,527</u>	<u>\$1,169,148</u>	<u>\$1,164,972</u>

Transfers In / Return of Advances – Line #2.040 & Line #2.050

The district expects to make advances to other funds each year of the forecast. The advances are returned the following year to the general fund from the fund that they were advanced to, in order to not have negative balances in federal grants the district will advance funds each month for accounting purposes.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Transfers In - Line #2.040	\$0	\$0	\$0	\$0	\$0
Advance Returns - Line #2.050	<u>\$3,359,007</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>	<u>\$2,500,000</u>
Total Transfer & Advances In	<u><u>\$3,359,007</u></u>	<u><u>\$2,500,000</u></u>	<u><u>\$2,500,000</u></u>	<u><u>\$2,500,000</u></u>	<u><u>\$2,500,000</u></u>

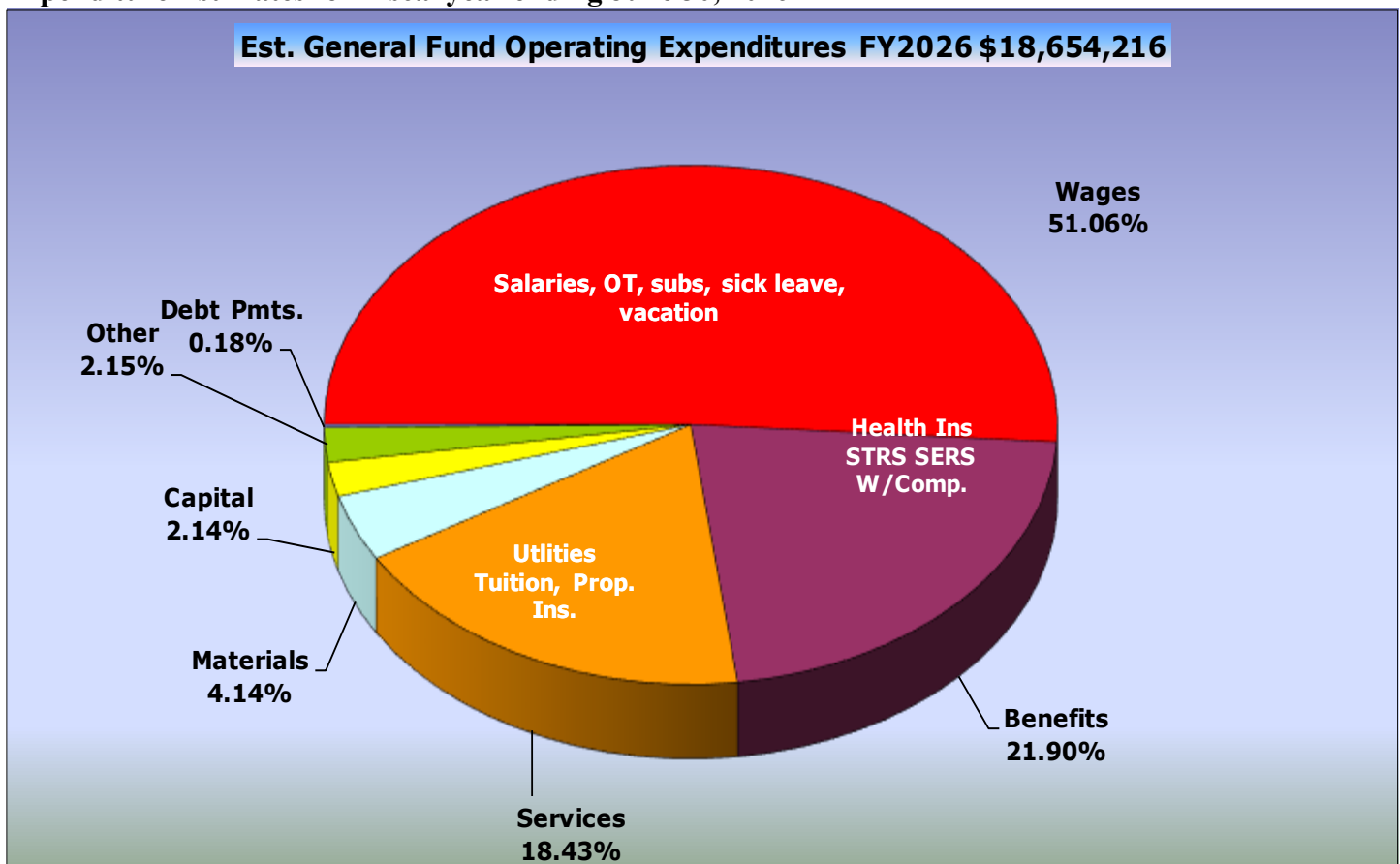
All Other Financial Sources – Line #2.060

This funding source is typically a refund of prior year expenditures that is very unpredictable. The district is including the annual average amount that is received for refunds of prior year expenditures in FY26-FY30.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Refund of prior years exp., sale of assets	\$156,000	\$50,000	\$50,000	\$50,000	\$50,000

Expenditures Assumptions

Expenditure Estimates for Fiscal year ending June 30, 2026



Wages – Line #3.010

The district has step increases of 3% each year. The district has completed negotiations that include base wage increases of 7.0% in FY26 and 3.5% in FY27 and FY28, with a 3% increase in FY29 through FY30 for forecasting purposes only. There is a 3% increase for Substitutes and Supplemental contracts in each year of the forecast. The district is forecasting severance costs to be \$44,000 in FY26 and \$5,000 in FY27-FY30. The districts attendance incentive is expected to have no increase in the amount in FY26-FY30.

The staffing changes in FY 26 include: the resignation with replacement of one custodian, 11 teaching positions and one preschool aide. There will be also be the retirements with replacements of one principal and one custodian, along with the addition of two intervention aides. The transportation secretary position will be eliminated and the transportation supervisor position is being brought back in to the District. In FY27-FY30 the district is anticipating 2 certified staff members will retire and those positions will be replaced.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Base Wages	\$8,237,540	\$8,969,916	\$9,478,862	\$10,045,033	\$10,596,373
Base increase	\$576,628	\$288,314	\$313,947	\$284,366	\$301,351
Steps & Training	\$247,126	\$247,126	\$269,097	\$284,366	\$301,351
Staff Increases	\$940,129	\$192,631	\$100,298	\$103,388	\$106,490
Staff Decreases	(\$1,031,508)	(\$219,125)	(\$117,171)	(\$120,781)	(\$124,404)
Supplemental Contracts	\$243,906	\$251,223	\$258,760	\$266,523	\$274,519
Attendance Incentive	\$40,550	\$40,550	\$40,550	\$40,550	\$40,550
Subs/OT/Board	\$227,158	\$233,973	\$240,992	\$248,222	\$255,669
Severance - Retire Incent	<u>\$44,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>\$5,000</u>
Total Wages Line #3.010	<u>\$9,525,530</u>	<u>\$10,009,608</u>	<u>\$10,590,335</u>	<u>\$11,156,668</u>	<u>\$11,756,899</u>

Fringe Benefits Estimates Line #3.02

This area of the forecast captures all costs associated with benefits and retirement costs which are directly related to wages paid with the exception of health, vision, dental and life insurances.

A) STRS/SERS

The district pays 14% of each dollar paid in wages to either the State Teachers Retirement System or the School Employees Retirement System as required by Ohio law. The district is required to pay SERS Surcharge which is an additional employer charge based on the salaries of lower-paid members. It is exclusively used to fund health care.

B) Insurance

The district employees agreed to move to a High Deductible Plan and the district would contribute to the HSA for each employee. EPC, the insurance consortium, has advised the district that premiums will increase by 6.5% in FY26, and are anticipating increases of 8% in FY27 and 10% in each year from FY28 through FY30. The district contributes each year for the employees to HSA accounts, and the Board's share increased 25% effective in FY 26.

C) Workers Compensation & Unemployment Compensation

Workers Compensation is expected to remain at about .19% of wages in FY26-FY30. Unemployment compensation has been a negligible cost for the district. The district expects that to be the same throughout the remainder of the forecast with no other increases over the life of the forecast.

D) Medicare

Medicare will continue to increase at the rate of increase of 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 Reimbursement

The district reimburses staff for tuition according to the negotiated agreement in order to maintain their teaching licenses. We do not anticipate any increases during the forecast.

Summary of Fringe Benefits – Line #3.020

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
STRS/SERS	\$1,506,563	\$1,589,713	\$1,681,704	\$1,772,878	\$1,868,490
Insurances	\$2,408,351	\$2,583,396	\$2,821,332	\$3,083,009	\$3,370,802
Workers Comp/Unemployment	\$18,599	\$19,518	\$20,622	\$21,698	\$22,838
Medicare	\$138,119	\$145,140	\$153,559	\$161,772	\$170,474
Other/Tuition Reimb	<u>\$12,928</u>	<u>\$12,928</u>	<u>\$12,928</u>	<u>\$12,928</u>	<u>\$12,928</u>
Total Line #3.020	<u>\$4,084,560</u>	<u>\$4,350,694</u>	<u>\$4,690,145</u>	<u>\$5,052,285</u>	<u>\$5,445,532</u>

Purchased Services – Line #3.030

Expenditures in this line include services received from the ESC, nursing services, school resource officers, utilities, repairs and maintenance and tuition to other districts.

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

Business support is expected to increase by 4% annually in FY26 through FY30 with an increase in FY26 of \$38,000 for the School Resource Officer contract. The utilities are experiencing large increases, which we are anticipating being 5% in FY27 through FY30. In FY26 there will be a new electric Capacity Charge that will be assessed on all electric bills to help expand Ohio's electric generating ability. This charge will begin June 2025 and end June 2026. It is anticipated it will increase electric costs by 20% annually for just that twelve (12) month period. We have increased utilities in FY26 for the additional charge by 17% with no change in FY27.

The costs of tuition for court placed students attending other districts and our ESC contract are increasing annually with projections of 2.5% each year of the forecast.

Instructional Services will increase in FY26 for mediation costs with a decrease for the transportation services as the district has employed their own transportation supervisor. The district expects a 1% increase in FY26 through FY30 based on the previous year's services.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Instructional Services	\$1,891,097	\$1,892,008	\$1,910,928	\$1,930,037	\$1,949,337
Business Support Services	\$623,431	\$648,368	\$674,303	\$701,275	\$729,326
Utilities/Telephone/Internet	\$426,669	\$426,669	\$448,002	\$470,402	\$493,922
Tuition and ESC Services	<u>\$496,346</u>	<u>\$508,755</u>	<u>\$521,474</u>	<u>\$534,511</u>	<u>\$547,874</u>
Total Line #3.030	<u>\$3,437,543</u>	<u>\$3,475,800</u>	<u>\$3,554,707</u>	<u>\$3,636,225</u>	<u>\$3,720,459</u>

Supplies and Materials – Line #3.040

Supplies are experiencing an overall inflation of 3% in FY26 – FY30, In FY27 the district will renew the software licenses for \$50,000, which is a one-time payment every three years.

Due to rising costs for maintenance supplies, bus fuel and supplies we are forecasting a 5% increase for these costs in FY26 through FY30.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Supplies	\$523,256	\$588,954	\$556,623	\$573,322	\$590,522
Maintenance/Transportation	<u>\$249,918</u>	<u>\$262,414</u>	<u>\$275,535</u>	<u>\$289,312</u>	<u>\$303,778</u>
Total Line #3.040	<u>\$773,174</u>	<u>\$851,368</u>	<u>\$832,158</u>	<u>\$862,634</u>	<u>\$894,300</u>

Equipment – Line #3.050

The district will no longer purchase large number of buses at one time but will instead purchase one or two per year so that the cost of purchasing will not be all in one year. The district is planning on purchasing one bus each year of the forecast. Other equipment is for technology equipment or other expenditures that are needed during the year. The district is forecasting a 5% increase in FY26 through FY30.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Bus /Van Purchases	\$141,100	\$148,155	\$155,563	\$163,341	\$171,508
Other	<u>\$257,391</u>	<u>\$270,261</u>	<u>\$283,774</u>	<u>\$297,962</u>	<u>\$312,861</u>
Total Line #3.050	<u><u>\$398,491</u></u>	<u><u>\$418,416</u></u>	<u><u>\$439,337</u></u>	<u><u>\$461,303</u></u>	<u><u>\$484,369</u></u>

HB264 Energy Conservation Note – Line #4.050 & #4.060

The district approved an energy conservation project in 2014 to be paid for in full by 2029. The principal and interest are paid from proceeds of the savings of utilities of the project.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
HB 264 Principal Line #4.050	\$30,000	\$30,000	\$30,000	\$30,000	\$0
Interest on HB 264 Total Line #4.060	\$3,840	\$2,880	\$1,920	\$960	\$0

Other Expenses – Line #4.300

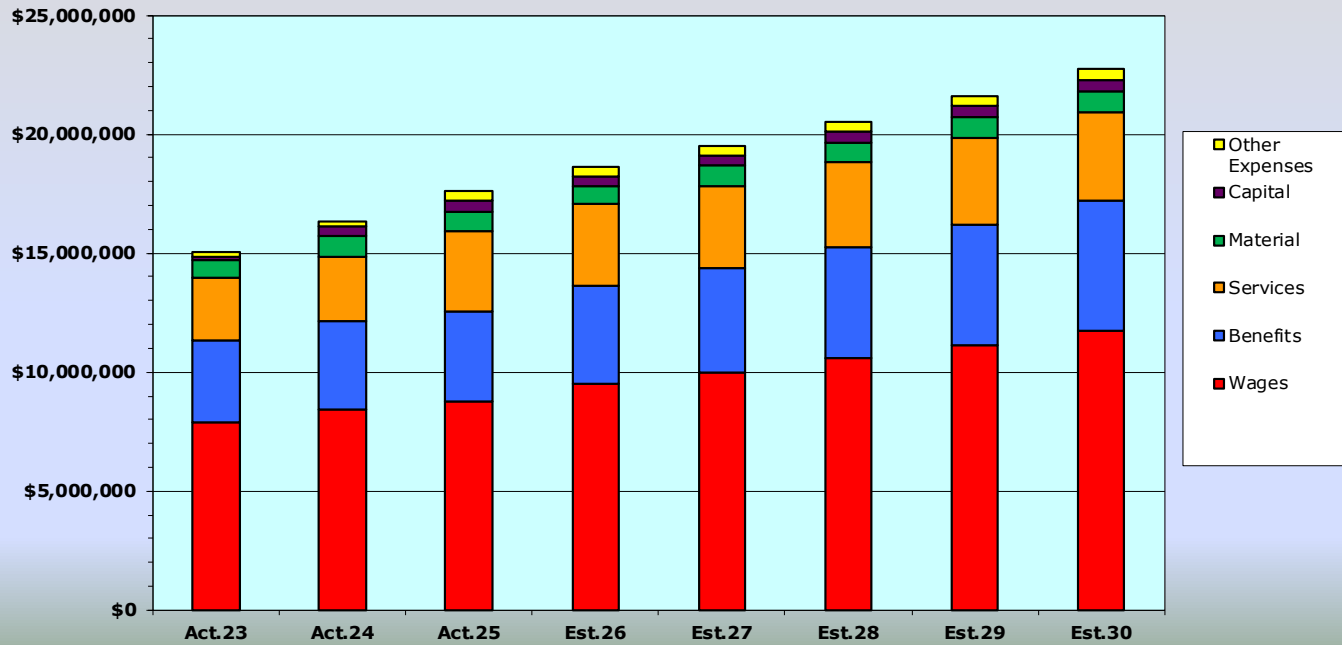
The category of Other Expenses consists primarily of bank fees, County Auditor/Treasurer fees and liability insurance. The district expects increases from 1% to 2.5% for the different lines in this area each year of the forecast.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Co. Auditor & Treasurer /IT collection Fees	\$109,576	\$111,220	\$112,888	\$114,581	\$116,300
County ESC	\$183,356	\$185,190	\$187,042	\$188,912	\$190,801
Audit/bank fees	\$25,076	\$25,327	\$25,580	\$25,836	\$26,094
Memberships, Liability Ins. & Other	<u>\$83,070</u>	<u>\$85,147</u>	<u>\$87,276</u>	<u>\$89,457</u>	<u>\$91,694</u>
Total Line #4.300	<u><u>\$401,078</u></u>	<u><u>\$406,884</u></u>	<u><u>\$412,786</u></u>	<u><u>\$418,786</u></u>	<u><u>\$424,889</u></u>

Operating Expenditures Actual FY23 through FY25 and Estimated FY26-FY30

The graph below shows a quick overview of actual and estimated expenses by proportion to total in the General Fund.

General Fund Expenditures Act. FY23 Through Est. FY30



Total Other Financing Uses - #5.040

The district transfers \$79,515 each year as required by the Ohio School Facilities Commission to the 034 Fund for OSFC project maintenance. The district anticipates advancing annually for Federal Grants that are waiting on funds at the end of the fiscal year which will be returned in the next fiscal year, and for month end advances that have been done throughout the year that are repaid in the following month.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Operating Transfers Out Line #5.010	\$79,515	\$79,515	\$79,515	\$79,515	\$79,515
Advances Out Line #5.020	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
All Other Financing Uses - Line #5.030	\$0	\$0	\$0	\$0	\$0
Total Line #5.040	<u>\$2,579,515</u>	<u>\$2,579,515</u>	<u>\$2,579,515</u>	<u>\$2,579,515</u>	<u>\$2,579,515</u>

Encumbrances –Line #8.010

Encumbrances represent purchase authorizations and contracts for goods or services that are pending vendor performance and those purchase commitments which have been performed, invoiced, and are awaiting payment. Encumbrances on a budget basis of accounting are treated as the equivalent of expenditure at the time authorization is made in order to maintain compliance with spending restrictions established by Ohio law. For presentation in the forecast, outstanding encumbrances are presented as a reduction of the general fund cash balance.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Estimated Encumbrances	<u>\$620,348</u>	<u>\$620,348</u>	<u>\$620,348</u>	<u>\$620,348</u>	<u>\$620,348</u>

Reservations of Fund Balance – Line #9.010 to #9.080

The board has established a Budget Reserve of \$210,585; this amount may be released for operational expenditures with board action only.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Budget Reserve - Line 9.030	\$ 210,585	\$ 210,585	\$ 210,585	\$ 210,585	\$ 210,585
Total Reservations of Balance- Line #9.080	<u>\$ 210,585</u>	<u>\$ 210,585</u>	<u>\$ 210,585</u>	<u>\$ 210,585</u>	<u>\$ 210,585</u>

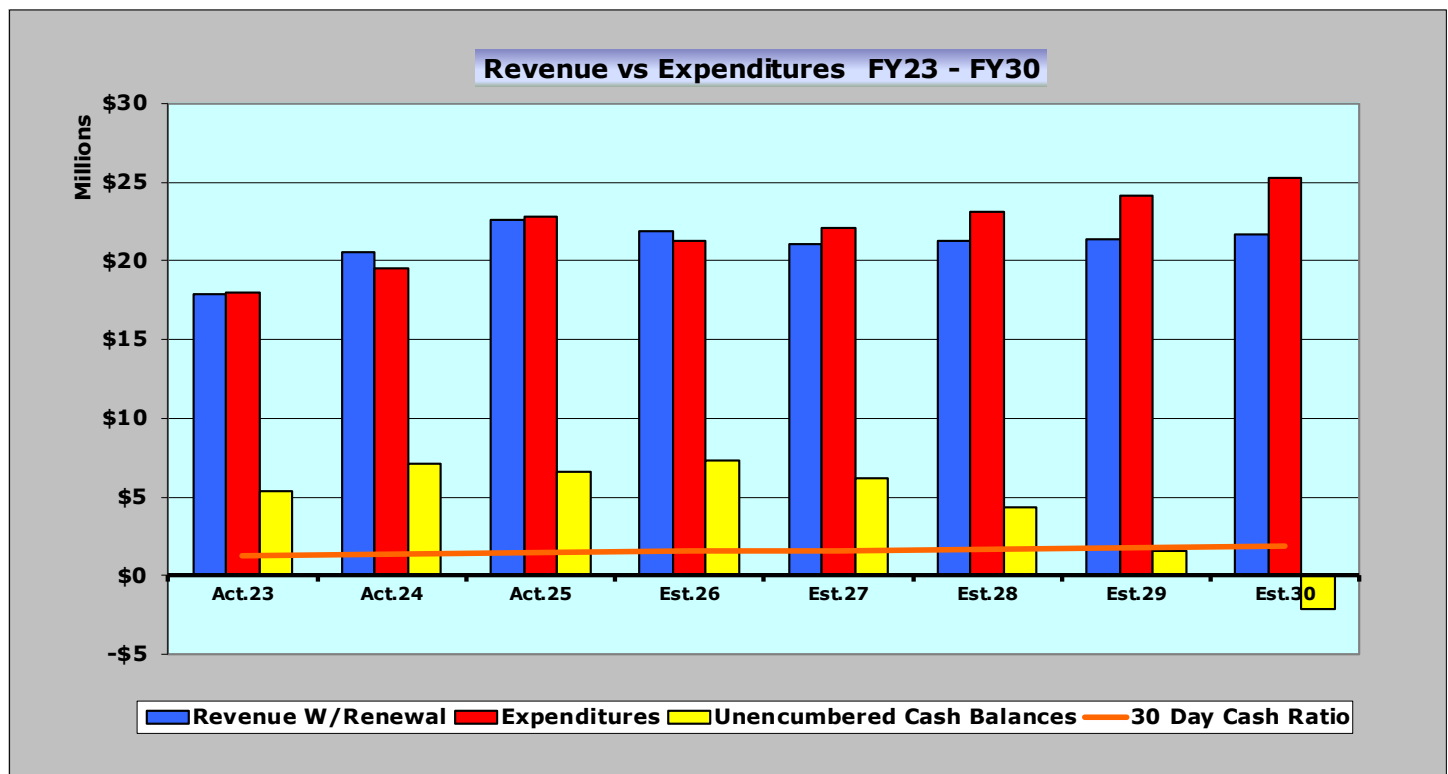
Ending Unreserved Cash Balance “The Bottom Line” – Line#15.010

This amount must not go below \$-0- or the district general fund will violate all Ohio Budgetary Laws. Any multi-year contract which is knowingly signed which results in a negative unencumbered cash balance is a violation of 5705.412, ORC punishable by personal liability of \$10,000; unless an alternative 412 certificate, as permitted by HB153 effective September 30, 2011, could be issued.

	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Ending Unreserved Cash Balance- Line #15.010	<u>\$7,136,248</u>	<u>\$6,035,434</u>	<u>\$4,171,141</u>	<u>\$1,348,319</u>	<u>(\$2,291,696)</u>

Revenue vs Expenditures with Deficit Spending

The chart below shows that the district is in deficit spending in FY25 due to the large transfers with deficit spending from day-to-day operations beginning in FY27 for the remainder of the forecast.

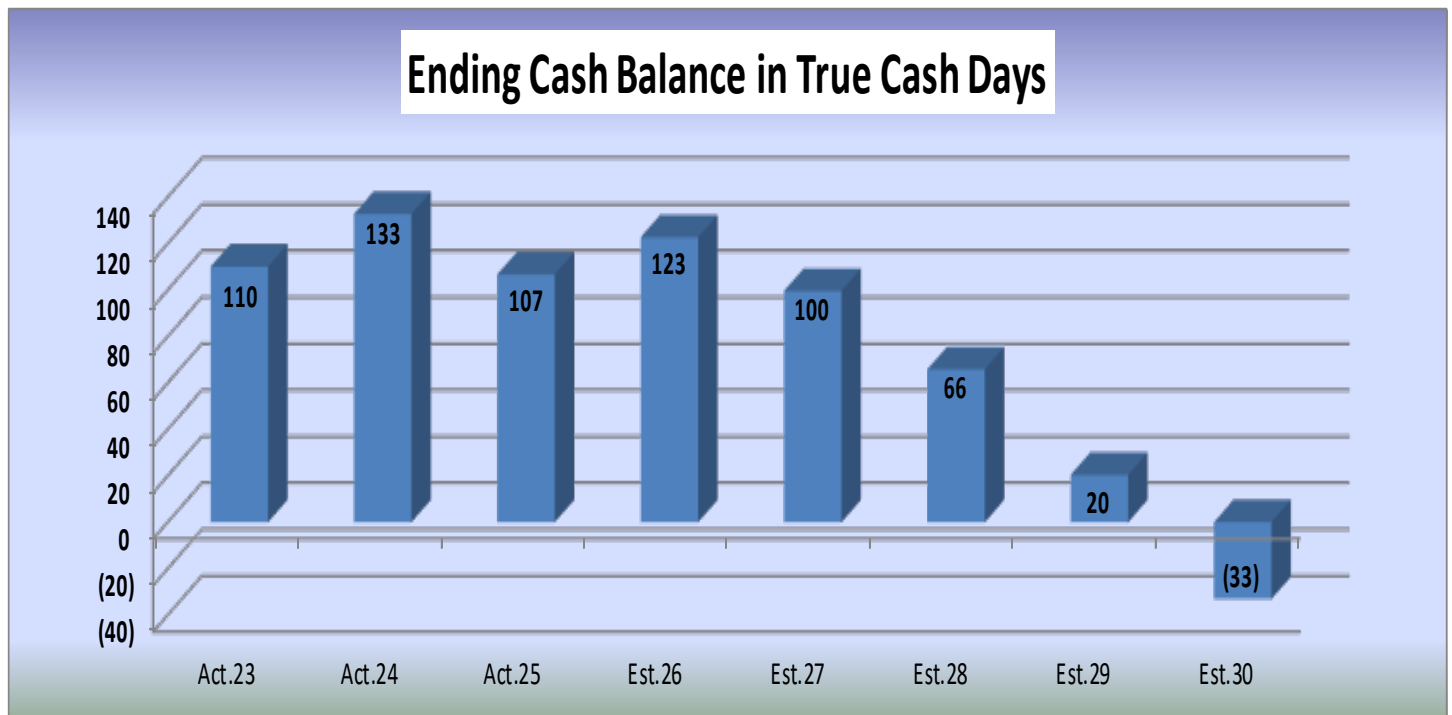


Deficit spending affects the amount of carryover that the district has to plan for the future. When reviewing the needs of the district we review the amount of spending and what would be needed to remove any deficit spending in order to have positive cash balances on the forecast. The chart below shows the amount of deficit spending that is included on Line 6.010 of the forecast and the millage for each year that would be needed in order to erase the deficit spending.

Category	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
Excess Revenues over/(under) of Expenditures	\$686,106	(\$1,100,814)	(\$1,864,293)	(\$2,822,822)	(\$3,640,015)
Millage equivalent for deficit spending	0.00	3.25	5.48	7.90	10.11

True Cash Days

The Government Financial Officers Association (GFOA) recommends a school district, at a minimum, regardless of size, maintain unrestricted budgetary fund balance in their general fund of no less than two months or 60 days of regular general fund operating revenues or regular general fund operating expenditures. The projection for the district shows that there will be more than 60 days true cash at the end of FY28.



Conclusion

Greeneview Local School District receives 42.24% of its funding for the district from state dollars, which is very beneficial to the overall operations for the education of our students.

HB96 now governs the state funding for FY26 and FY27. There were several items within the budget that were vetoed by the governor that the legislature can still over turn the vetoes until December 31, 2026. The main items remaining in limbo that could have major detrimental impact on the funding for the district, are having a carry-over balance that is greater than 40% of annual expenditures and changes to the 20-mill floor. We will continue to monitor these items as both of these will hinder the administration for planning for the future.

In planning for the future, the administration will need to make sure that the district is able to obtain a positive cash balance throughout the forecast. They will need to review current expenditures based on the current revenues to obtain this.

As you read through the notes and review the forecast, remember that the forecast is based on the information that is known at the time that it is prepared.